

THE Hongkong Weekly Press

AND China Overland Trade Report.

Vol. LXIX.]

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CONTENTS.

	PAGE
Far Eastern News	329
Leading Articles:—	
India's Budget	330
Railway Construction in Yunnan	330
Revolt in Turkey	331
Flogging of Criminals	331
An American Pacific Fleet	332
Chinese Banks	332
New Chinese Port	333
Random Reflections	334
Hongkong News	334
Bathing Fatality at Hongkong	335
Death of Mr. G. Murray Bain	335
Presentations to Mr. J. Gray Scott	336
Farewell Dinner to Mr. Gray Scott	336
Hongkong General Chamber of Commerce	337
Supreme Court	341
Delimitation of Macao	343
Macao Notes	343
Correspondence:—	
Chinese Burial Grounds	343
Company Meetings:—	
Union Insurance Society of Canton Ltd.	344
China Traders' Insurance Company, Limited	344
Hongkong Electric Company, Limited	345
Yangtze Insurance Association, Limited	345
Shanghai Companies	346
Japan Notes	346
Yunnan: Its Area, Population and Inhabitants	347
Hongkong Ladies' Recreation Club	347
Tennis Tournament in Hongkong	347
Far Eastern Telegrams	348
Shipping Notes	348
An Unauthorised Public Meeting in Hongkong	348
"Fooksang" in a Typhoon	349
Commercial Notes	349
Casualties in the Korean Insurrection	349
Commercial	350
Shipping	352

BIRTHS.

On the 7th instant, at Yokohama, the wife of J. K. TUNN, of a son.

On April 20th 1909, at the Peak Hospital, Hongkong, to Mr. and Mrs. PICARD-DESTELAN, a son.

On April 22nd, 1909, at the Victoria Hospital, Hongkong, the wife of J. McCaffery, of a daughter.

MARRIAGE.

On April 17th at St. John's Cathedral, Hongkong, by Rev. F. T. Johnson, M.A. BENJAMIN CHARLES MATURIN, only son of Benjamin Johnson, Esq. of Listowel, Co. Kerry, Ireland, to FANNY ELISABETH, third daughter of Rev. Samuel Dickson Sandes, M.A. of 26 St. Paul's Road, Thornton Heath, Surrey, England, late Rector of Marlesford, Suffolk.

DEATH.

At the General Hospital, Shanghai, on the 14th April, at the age of fourteen, NELLIE, daughter of Robert Kay.

On April 19th, of the Victoria Nursing Home, Shanghai JOSIAH ALEXA DER ACKSON (late of Family Hotel), aged 67 years.

Hongkong Weekly Press.

HONGKONG OFFICE: 104, DES VUEILL.

LONDON OFFICE: 131, FLEET STREET, E.C.

ARRIVAL OF MAILS.

The German Mail of the 24th Mar., arrived per s.s. *Derfflinger* on Wednesday the 21st instant.

The French Mail of the 26th ult., arrived per s.s. *Oceanien* to-day the 26th instant.

FAR EASTERN NEWS.

An Automobile Gymkhana was held on the Shanghai Race Course on the 10th inst.

Colonel Bayard of the Buffs was at Shanghai last week for the purpose of inspecting the Volunteer Corps.

Dr. F. Kruger, German Consul-General Seoul, and Madame Kruger, have recently, paid a visit to Mukden.

As showing the number of tourists who are already visiting Japan, a Japan contemporary mentions that over yen 600 was paid by foreigners at the Sannomiya Station Kobe, on the 7th inst. in first-class fares to Kioto.

In a memorial to the Throne by the Board of Posts and Communications it is frankly admitted that the imposition of Likin along railway routes is preventing the development of goods traffic on the various railways in China.

"Colonel" Bob Love, the manager of Harston's Circus, who has been ill for some time past at the San Lazaro Hospital Manila with hemorrhagic smallpox, is steadily improving, and is now thought to be practically out of danger.

As a little group of Chinese speculators who dropped a trifle of five or six million dollars in acquiring the knowledge—know to their cost, says the *Pinang Gazette*, the price of tin is governed by a variety of factors, many of them altogether beyond the control of people in Malaya.

Chinese newspapers state the Wai-wu-pu is in receipt of a dispatch from the German Minister in Peking stating that thirty-five foreign goods merchants in Tientsin owe foreign firms an amount of Tls. 14,000,000. A request is made that the Viceroy at Tientsin be instructed to consider some remedy in the matter.

Festivities in Java in honour of the expected happy event in the Dutch royal family include a unique item—a tiger fight at a place called Blitar. The tigers will be turned out into a fenced arena where they will be done to death by native spearmen. It is many years since this kind of sport was witnessed there. It is expected that there will be an enormous attendance of spectators—running into several thousands.

A Ceylon resident, who has had a long conversation with Sir Patrick Manson about conditions of life in the tropics, writes as follows:—"Sir Patrick is very much down on the love the Englishman in the tropics has for exercise and says it knocks them all up sooner or later. He says it is inherited from the old days when people flogged themselves because they thought it made heaven more certain; now people play games at the end of a day's work because they think it will keep them fit and well."

The Indian Budget shows that during the past year the increase in revenue from Opium amounted to £1,041,300, but in the Estimates for 1909-1910 a decrease of £1,468,200 is calculated due to reduction in Bengal sales and to accumulation of duty-paid Opium at Bombay. The price of Bengal Opium is taken at Rs. 1,350 per chest. The sales will be 42,300 chests. It is also surmised that 8,700 chests of Malwa opium will pass duty during 1909-1910 mainly in preparation for the shipment of 1911.

Arrangements, we read, have been made for the shipment of a very large cargo of Tasmanian sleepers for the Chinese railways. The steamer *Scottish Monarch* took a cargo from the Huon last month, and reached Hongkong on the 21st inst. The shipment consists of 84,003 sleepers, equivalent to 2,520,000 feet. This is the largest cargo of timber that has left Tasmania in one bottom.

The Chambers of Commerce of Portland (Oregon), Tacoma, Spokane, and Seattle have decided to invite a number of representatives of Japanese commercial interests to visit the United States this year. Some time ago these bodies and the San Francisco Chamber, constituting the Associated Chambers of the Pacific Coast, gave a similar invitation to the business men of Japan, but owing to the recurrence of anti-Japanese feeling the San Francisco Chamber withdrew.

Our Amoy readers will be interested in the following paragraph which appears in a Peking contemporary:—Since the opening of Amoy as a treaty port, a Mixed Court has been established under the management of the local. This port is largely populated with Portuguese subjects who often cause friction with the natives. This coming to the knowledge of H.E. Liang Tun Yen when he was there for the reception of the American Fleet, His Excellency now proposes to memorialize and ask the Throne to appoint a special commissioner to protect the Chinese there. The proposal has been approved by all the Grand Councillors.

Much has been heard of late concerning schemes for the reorganisation and development of the Chinese Navy. This, if we may believe the reports, is to commence forthwith. The Prince Regent is now credited with a great scheme for the reform of the army, involving compulsory military service. But the scheme is to be pigeon-holed until China's parliament meets—eight years hence. His Highness is reported to have decided that "after the meeting of parliament, all adult males either high or low, noble or common, shall join the military forces for a period of three years, before they are allowed to join other occupations."

The Ningpo correspondent of the *N.C. Daily News* writes:—The departure of Mr. and Mrs. T. W. Lammert, on Friday, April 9, gave occasion for a remarkable demonstration of friendliness on the part of both foreigners and Chinese. For six years Mr. Lammert has been the Ningpo agent of Messrs. Butterfield and Swire, during which time he has gained the respect and confidence of the native merchants, and, by his genial courtesy, the goodwill and friendship of the foreign residents. Harmony and confidence—the essentials of a successful merchant's life in China—were marked characteristics of Mr. Lammert's relationship with the Chinese throughout the whole period of his residence in Ningpo. In truly Chinese fashion they displayed their goodwill by saluting the departing steamer by firing three to four hundred bombs, and sixty thousand crackers! At the invitation of the senior pilot of the port, Capt. A. J. Philbey, who had specially hired the steam-launch *Shunning*, a large company of foreign and Chinese friends escorted the steamer *Lita* to the mouth of the Ningpo river, where a final fusillade of Chinese crackers conveyed best wishes for a safe voyage, and a pleasant and happy furlough in the Homeland.

Mr. A. R. Vincent, acting assistant Judge of H. B. M.'s Supreme Court, returned to Shanghai last week having made the trip to England and back again, via Siberia, in 48 days. Mr. W. E. Leveson, Secretary of the Municipal Council, made a similar trip some time ago, and was absent from Shanghai exactly 47 days.

A young German resident of Tientsin Mr. Otto Wandel who was formerly in the employ of Messrs. Carlowitz and Co., but latterly had been engaged in business on his own account, has died of hydrophobia, having been bitten by his own dog. Mr. Wandel was married, and his wife had recently left for home.

Sir Frank Swettenham, K.C.M.G., formerly Governor of the Straits Settlements, has been appointed President of the Commission appointed by the Earl of Crewe, Secretary of State for the Colonies, at the unanimous request of the unofficial members of the Legislative Council of Mauritius to enquire into the finances, etc., of that Colony.

The hotel trade at Peking and Tientsin, remarks a northern contemporary, has been booming of late. Vast crowds of tourists have been visiting the capital, intent on sightseeing. These tourists, like migrating birds, return to these parts at regular intervals and spend a good many dollars. This goes a long way to support the otherwise dull trade of local stores and hotels.

The depression in trade has affected Saigon considerably. Failures among Chinese traders and difficulties among European merchants are matters of common talk. The number of bankruptcies is, however, not large, owing to the unwillingness generally, of the creditors to enforce their claims to the uttermost in the hope of a composition or of things mending. For all that, the crisis goes on without any sign of improvement, especially in the import trade. Experts differ as to the why and wherefore of the crisis. Some lay the blame on the fall in silver. Others say that it has all been brought about by reckless trading and dealing.

The *Times* in an editorial on the report for 1907 on the administration of Korea highly praises the wonderful achievement, comparing it favourably in some respects with the British tasks in India and Egypt. After reciting the remarkable results of the extensive employment of Japanese officials, the journal points out that the disbandment of the worthless army was apparently effected without consideration for the future of the discarded soldiers. The *Times* would be glad to see a large and prosperous community of Japanese established in Korea on friendly terms with the natives, otherwise the Japanese temptation to see other outlets for population might become more and more insistent.

The half-yearly statement of the International Banking Corporation to December 31, 1908, notes that "business in the Far East during the year rallied spasmodically in some directions, but as a whole remains quiet, and, while we are rather more than holding our own, our profits are in consequence small. Under existing conditions the resumption of dividends must be further deferred. The contraction which we deemed it prudent to make in our commitments in anticipation of, and during, the recent panic resulted, as might have been expected, in the alienation of a certain amount of our business, but we hope by the diligence of our staff and by attention to the interests of our customers to soon regain our position."

The increase that has taken place this season in the number of passengers travelling home by the Trans-Siberian Route from Shanghai is worthy of comment remarks the *Shanghai Mercury*. Since the beginning of March this year every one of the trains proceeding homewards has been practically full, and at the moment the booking rush is at its height and will continue so for several weeks to come. Enquiry at the Railway's agents locally show that the percentage of increase over the number travelling by each train last year is practically fifty—that is of those booking in Shanghai. Last year there was a considerable advance on the previous season, but not nearly so much as has taken place this year. This is attributed to the improvements effected on the railway, and also to the reduction of the time required for the journey from twenty-one days to fifteen.

INDIA'S BUDGET.

(Daily Press, April 17th.)

The brief announcement that after a long series of prosperity budgets the Government of India has been confronted with a Financial Statement which shows a net deficit for the past year of no less than £3,720,000 may have suggested to many readers, especially in the Far East, that this is due in large measure to the crusade against the opium trade; but the truth is that during the past year the Indian Government's opium revenue exceeded the estimate by over one million pounds sterling. This unexpected assistance to the Treasury took the form chiefly of advance payments for Malwa opium in order to ensure prompt shipment against the restriction of exports which the Government of India is now enforcing. This artificial inflation of the income cannot be repeated, and the estimate for the present year shows a decrease of £1,468,200. It has to be borne in mind that the decrease must be progressive if China's resolution to entirely stop the native cultivation of the drug is effectually carried out. Yet in the whole course of the debate on the Budget in the Calcutta Legislative Council no reference seems to have been made to the subject by any speaker, for the reason perhaps that the time for effective protest has gone by.

The deficit which the Budget Statement shows involves a sharp curtailment of expenditure not only on the part of the Government of India but on the part of the Local Governments as well, implying the discontinuance or postponement of many useful public works which were undertaken when the stress of approaching poverty did not seem so evident to the Local Governments. Famine, sickness, trade depression and loss of railway revenue are mainly responsible for the diminished receipts. Hopes of better times were held out in the course of the debate. Though the agricultural outlook in India is not as bright as it might be, it was declared to be not discouraging, and with a single good season India might look forward to a rapid return to prosperity. One notable feature of the debate were the allusions made to the rise in prices in India, and a demand was made for an immediate and full inquiry into the abnormal prices now prevailing. Though the Financial Member was not in a position to make an announcement on this subject, he intimated that the manner and agency of an enquiry had for some time past been under the consideration of the Secretary of State. The Government evidently recognise the complexity of the question and the subtle danger inherent in high prices to which the Government are exposed in common with the whole community. In the words of Sir FLEETWOOD WILSON "the cheapness of India's produce and of her labour has been the main cause why she meets her obligations with ease. If prices should rise to a level which interferes seriously with the demand for her products in foreign markets, our export trade would decline and our capacity to pay our debts be diminished." While the Government does not deny the importance of the movement in prices, the many hardships which it entails and the dangers which attend it, Sir FLEETWOOD WILSON said they could not accept in silence the criticisms which laid the high prices at the door of the Government, or which pretended that the Government could alter the position by a stroke of the pen. They were prepared to ascertain the facts with the utmost care and to give their best consideration to any sug-

gestions which are based on knowledge and accurate data. India, as we know, is not the only country confronted with this economic question. It is one with which all Eastern countries are more or less familiar, Japan especially, and we are not altogether unacquainted with it in Hongkong and the Treaty ports of China. It would certainly be interesting and instructive to have an authoritative opinion on the causes of the rise in prices in India, but it is not very obvious how a Government which is already postponing necessary public works to avoid additional taxation can well do more than this to stave off the danger they recognise to be inherent in a rise in the price of Indian products.

RAILWAY CONSTRUCTION IN YUNNAN.

(Daily Press, 19th April.)

The rapidly approaching completion of the French line of railway from Haiphong to Yunnanfu affords a text for a writer in one of the Hanoi papers to preach to his compatriots the duty of confidently believing in the future prosperity of this great enterprise. To act otherwise, he says, would not only give to certain metropolitan politicians additional grounds for distrusting the Colony, but would also give an opportunity to all the enemies of France in the Far East for the display of their malignity. Patriotism is all very well, but men can only believe in the future prosperity of the enterprise on commercial principles. We gather from the article that there are two opinions in Indo-China concerning this railway. There are those who regard it as destined to become "a modern Pactole," bringing away waggon loads of gold from Yunnan, and on the other hand there are those who prophesy the rapid and lamentable failure of the grand enterprise. It is probable, the writer says, that, as always, the truth is situated between these two extremely contradictory opinions. But though for Frenchman it may be an obligation of patriotism, of national *amour propre* not to clamorously deny the first serious enterprise of the French to extend their influence in China, it can hardly be expected that an appeal to patriotism will persuade the prophets of evil to take an optimistic view of the enterprise. It seems to be admitted that the regions of Yunnan traversed by the line will not immediately provide sufficient traffic to cover expenses, but, as the writer very rightly urges, hope of a more favourable future need not be abandoned because the line does not pay from the very start. It is admitted by all who have travelled in the country that Yunnan is by no means a poor province. Major DAVIES in "Yunnan: the Link between India and the Yangtze," just published, says: "It is safe to say that there is no district in the province that does not contain mines, and with better communications Yunnan might become one of the principal metal-producing countries of the world." It is largely, indeed, on this fact that the French build their hopes of the future success of the railway. The mineral deposits of the province are as yet practically unexploited. Chinese have scratched the surface of this wealth in some districts; and the belief that when these mines are opened up, either by European or Chinese enterprise, the ore will be transported by rail is strengthened by the fact that even now the Chinese exploiting mines situated about twenty kilometres from Mengtze convey their ore to the railway for transportation to Laokay and below. There is no river in the interior of Yunnan, Major DAVIES tells us, that is of any practical use for boats,

much less for steamers, while the roads are merely mountain paths fit for no transport but pack mules and ponies. Moreover, the distances from sea ports and even from navigable rivers are very great, so that the railway, we imagine, will soon create a considerable traffic where scarcely any now exists. The Chinese appear to realise the possibilities of the railway, for there has been great competition for land in the vicinity of the stations, even along sections of the line not yet completed.

The opening of the line over its entire length of 535 miles will doubtless serve to revive interest in the many schemes which have been put forward during the past fifty or sixty years for a British railway from Burma into China. This, if it comes at all, must come through Yunnan. In three recently-published books the subject has been treated at some length. Mr. COLQUHOUN discusses it in his autobiography. The EARL OF RONALDSHAY has also dealt with the subject very fully in the second of the two volumes entitled "A Wandering Student in the Far East", while the book by Major DAVIES not only gives the reader a most interesting account of his extensive travels in Yunnan and the neighbouring provinces, but treats exhaustively of the need for the construction a British line through Yunnan. The purpose of such a line he explains are twofold:—(1) To draw the trade of Yunnan towards Burma, and thereby prevent the trade of Western Yunnan being taken from the British by the French; (2) To reach the rich province of Szechuen, there to connect in the future with the projected Hankow-Chengtzu railway, thus forming a through route between India and Shanghai—a link in the grand trunk line which will doubtless some day connect Calais and Eastern China with India. The author admits that the railway cannot be made as an immediately paying speculation, and he devotes himself to a discussion of the question as to whether it is worth the while of the British Government to spend money on the construction of the whole or any part of the Yunnan Railway. Major DAVIES appears to have solid reasons for his faith that it would in course of time prove a remunerative enterprise, but meanwhile political and commercial considerations combined are important enough in a country which marches for hundreds of miles along British territory to warrant an impartial reconsideration of the whole question of railway connection between India and China, on which former Viceroy of India have poured the cold douche of ridicule.

THE REVOLT IN TURKEY.

(Daily Press, April 20th.)

"Man is born to trouble as the sparks fly upwards." Such are the words of holy writ which present rather a pessimistic outlook on life, and without being unduly pessimistic, they might be applied to the "Near East." That little quarter of the earth, with its varying ethnological elements, its innumerable creeds, seems also to be destined to trouble. Certainly it has become the scene of almost perpetual unrest, but the worst aspect of this recurring strife is not the unhappy state of the unfortunate people which it reveals, but the danger it creates to the peace of Europe. So many conflicting interests are involved in the supervision and protection of an empire which has sunk so low as to be incapable of defending itself but which offers a temptation for some of the stronger powers to dispossess it of some of its fair provinces that no one power can intervene without

exciting the jealousy and suspicion of the others. We remember the old days of the Armenian atrocities when Britain was blamed for not attempting to carry out the "bag and baggage" policy by clearing the "unspeakable Turk" out of Europe. The Concert of Europe could not agree as to the course of action to be taken, but neither Russia nor Britain, the two Powers most directly interested, dared interfere. They were mutually jealous while the attitude of the other Powers did not help to a solution of the difficulty. Now it looks as if the old question of interference may have to be revived, and that at a time which is less opportune than ever it was before. Turkey has shown her *bona fides*. She has shown a desire to travel on the path of progress and enlightenment, she has shown herself willing to grant equal rights to all the various peoples and religions within her borders, and she has made some advance towards constitutional government. Just as the new regime is emerging from trials which placed it in a perilous state, and just as the experiment is beginning to justify itself, it is suddenly be set with new dangers which not only imperil the success of the attempt to govern the country constitutionally but suggest the intervention of foreign Powers which may again disturb the peace of Europe.

We have seen Turkey undergo what was practically a bloodless revolution. We have seen other smaller States attempt to take advantage of the situation by which Turkey has to devote all her energies to internal affairs by endeavouring to improve their own positions, and we have seen how Austria brought Europe to the brink of war by violating the Treaty of Berlin and annexing two provinces which were given her to police. Having passed through that period of anxiety to a satisfactory conclusion, it is, to say the least, decidedly unfortunate that the whole question should practically be reopened by the events of the past week in Turkey and in its Asiatic province of Armenia. The revolt is not particularly easy for outsiders to understand. It appears to be largely an acute divergence of opinion between political theorists, but as their methods of settling differences do not belong to the school of peaceful persuasion, the result is civil war. Amid all the strife and turmoil one feature stands out clear; it is the non-interference of the Sultan. From a despotic autocrat he has apparently passed into the most harmless constitutional ruler, little better than a figurehead. Ministers are changed, but not by the Sultan. All power seems to be lodged in the hands of the Committee of Union and Progress. Whether they can maintain their position remains doubtful in the light of recent telegrams, but the change, following the appointment of a new Cabinet, cannot be very serious as the new Grand Vizier was a member of the previous administration. What is perhaps more serious is the outbreak of the massacres of Armenians. These people, who are not unlike the Jews in that they have preserved their racial individuality and their religious individuality, perhaps enjoy as great freedom under Ottoman rule as under the sway of a nominal Christian power, but it frequently happens that fanatical outbreaks, for which both Moslems and Armenians have been to blame, disturb the peace of the land and help to call attention to Turkish misrule. What ever justification there might have been for this in the past there can be little doubt that Turkey should be given full opportunity to work out her own salvation. The possibility of success is by no means remote, as is evident from the fact that all sections in the country have formed

themselves into an association, irrespective of race and religion, to protect the Fatherland, and with the hands of the government strengthened there should be little fear that steps will be taken to suppress these outbursts of sectarian feeling in the outlying provinces of the Empire. Admittedly there are many obstacles in the way of a healthy regeneration of Turkey, but the past year indicates that that achievement is not improbable; and when we remember that it has taken centuries and streams of blood to free the advanced nations of Europe from the oppression of tyranny we shall not expect Turkey, which is not much beyond the stage of the Middle Ages, to skip over the period necessary for its historical development.

THE FLOGGING OF CRIMINALS.

(Daily Press, April 21st.)

We drew attention about a month ago to comments in two of our Japan contemporaries deprecating the punishing of criminals by flogging in Hongkong. It was remarked by the *Japan Mail* that the practice "goes on without interruption" in the Colony—an observation which might give to the readers of our contemporary in Japan the idea that our Judges habitually order this form of punishment, while, as a matter of fact, they do so but very rarely indeed. We are reminded of these comments now by noticing in our Indian contemporaries the report of a discussion which has recently taken place in the Legislative Council at Calcutta on a Bill to amend the Whipping Act in the direction of mitigating the severity of the punishment. It would apparently be correct to speak of the flogging of criminals as a "practice" in India, and it is noteworthy that the Indian members of the Council spoke strongly against the Government measure to limit the powers of the Courts in this direction. "Giving way too much to sentimental objections" were the words used by Mr. DADABHOY, while the NAWAB OF DECCA urged that the hands of the magistracy ought to be strengthened rather than crippled and he desired to record his "humble protest at the way this piece of legislation has been virtually forced upon the Government at the instance of irresponsible members of the ultra-Radical party in the House of Commons." Mr. DADABHOY, while proclaiming that his personal feelings were against any system of corporal punishment, said experience compelled him to recognise that the present law had a deterrent and wholesome effect on old and habitual offenders and a decidedly deterrent effect on juvenile offenders. Our Yokohama contemporary when referring to the subject of flogging said English criminals are no longer flogged. That is not, we believe, a strictly accurate statement, for the Judges still have the power to order whippings and they exercise it when the circumstances of a case appear to them to warrant it. There is no very marked distinction between the practice in Hongkong in this matter and the practice at Home, though it is quite possible the percentage of cases in which floggings are ordered here is higher than the percentage in Great Britain. We notice that when Mr. DADABHOY was referring to a comparison of this kind in the course of his speech in the Indian Legislative Council he remarked: "It would hardly be correct to compare England with India, where there is not much of healthy public opinion and social refinement, both being confined to the educated classes and professions." May not very much the same be said of the comparison between Hongkong and England? If a Judge of an Assize Court in England were to be con-

fronted with a long calendar entirely made up of cases of armed robbery, such as Sir FRANCIS PRIGOTT had before him at the February Assizes here, we can hardly doubt that he would have taken much the same view of the punishment best calculated to benefit the individual and to protect society. Criminals of this type cannot be said to have a self-respect that is outraged by the infliction of a flogging. One of the "general principles" by which the Government of India were guided in amending the Whipping Act was that "whipping is peculiarly suited to brutal, cruel and sordid offences involving personal violence." The Government regard whipping as an unnecessary punishment for offences that are not of an active and daring character, and they lay down that it is not to be inflicted when it is likely to outrage self-respect. These are intelligible principles, and if they are new to India, it cannot be said that they are new to Hongkong. For our Yokohama contemporary to suggest that there is no distinction in this matter between the practice of the Chinese Courts and the Courts of Hongkong is too gratuitous to call for serious notice. To say, forsooth, that because our Hongkong Courts recently inflicted the punishment of flogging on seven desperadoes convicted of armed robberies, that, therefore, we have no right to preach reform to the Chinese: no right to attack them on the ground that their laws are bad and their judiciary worse, is the *reductio ad absurdum*.

AN AMERICAN PACIFIC FLEET.

(Daily Press, April 22nd.)

When the United States Minister of the Navy publicly urges the maintenance of a first-class Battleship Fleet in the Pacific as well as in the Atlantic, as REUTER informs us that Mr. MEYER has done at Boston, we may be quite sure that we shall not have many years to wait before the proposal begins to take practical shape. Evidence has not been wanting of late that the idea has been very much in the minds of the naval authorities in the United States, and that it has become a definite object of ambition with the naval men to have a Pacific fleet which, in the words of Admiral SPERRY will be "powerful enough to defy every nation." The plea of President TART in his inaugural address for a "strong navy" is fresh in the memory of our readers. "A modern navy" he said, "cannot be improvised. It must be built and in existence when the emergency arises which calls for its use and operation. My distinguished predecessor has in many speeches and Messages set out with great force and striking language the necessity for maintaining a strong navy, commensurate with the coastline, the Governmental resources, and the foreign trade of our nation; and I wish to reiterate all the reasons which he has presented in favour of the policy of maintaining a strong navy as the best conservator of our peace with other nations, and the best means of securing respect for the assertion of our rights, the defence of our interests, and the exercise of our influence in international matters." For the present, however, the stationing of a first-class battleship fleet in the Pacific is but an aspiration, as the naval experts of the United States are strongly opposed to the division of the present fleet into Atlantic and Pacific squadrons. They consider that a bigger American navy is necessary before the proposal is practicable, and, moreover, that adequate accommodation for a fleet an essential preliminary requisite. The "Great White Fleet" which has recently circumnavigated the globe has to

be located at Norfolk. "We have not room in New York, nor Boston, nor in Charleston, nor in San Francisco for our fighting ships to stand," Admiral SPERRY is reported to have said, and he added: "That is because Congress, in its superlative wisdom, has not seen fit to provide the Navy with the accommodations that I think are needed." Admiral SPERRY's aspirations are for a fleet which will excel the British Navy. According to the report of the interview from which we have already quoted the gallant Admiral expressed himself in these terms: "This nation will be a secure and peaceful nation when we have a large navy, when we excel Great Britain in numbers, guns, sailors and ships. Until that time comes we shall be in constant danger." What is the danger, it may be asked, in which the United States is assumed to stand? No conflict with Great Britain is suggested as within the range of possibilities. Is there fear of Japanese aggression? No. Admiral SPERRY is credited with having said: "Japan could not now do us any harm, even if she desired to do so. She has not any fighting force. She is not building any new battle-ships." Yet in almost the very next breath the Admiral is represented to have said: "Suppose there should come a conflict to-morrow. How futile would be our efforts to protect Hawaii or the Philippines—that is for the moment. I think that Congress should realise our position in this respect. We do not care for war but one never knows." And again: "The safest way to permanent peace is to be in possession of a big commanding navy, not a threatening one, but one that could go out and make the others run like a scared wolf if there was occasion." This seems to us to far exceed President TART's idea of a "strong navy commensurate with the coastline, the Government resources and the foreign trade of our nation." America's length of coastline, though it amounts to no less than 13,000 miles, cannot be said to need a navy which will excel the British in guns, sailors and ships. Nor can such an ambitious idea be considered as commensurate with the resources of the United States Government, nor again does America's foreign trade justify such an amazing programme of naval expansion. But America is a young nation, and in the matter of naval protection, as we are so often reminded, it is necessary to take long views. The prospect is not an attractive one. With America and Germany going in for navies which are to excel the British, and with Great Britain resolved on a two-Power standard to maintain her naval supremacy can we say that the world is increasingly assured of the permanence of peace which all are professedly aiming to secure? We think not. This game of "beggar my neighbour" means panic rather than peace.

CHINESE BANKS.

(Daily Press, April 23rd.)

That the Chinese as a people are perfectly well able to understand that the general unwillingness of foreign banks, and foreigners generally, to have any more than the most infinitesimal dealings in native bank notes professing to be "payable on demand," does not proceed from any indisposition to use "Chinese" money, but is a phase of that general principle of confidence, which is at the bottom of every mercantile transaction beyond mere barter, it would be an unjust reflexion on their commercial ability to deny. But though, as a people the Chinese are perfectly capable of recognising those universally accepted principles of in-

ternational finance, on which alone great financial fabrics can be erected capable of commanding the confidence of the world; there are among them, as amongst every other people, individuals whose immediate interest it is to so lower the momentary standard of security, that certain documents in which they are interested but whose face value does not come up to the world standard, may be put on the market at an enhanced price out of all proportion to their intrinsic value. The commercial world cares little or nothing as to the ownership of the money passing through its hands provided that the money be of the intrinsic value represented on its face, or be immediately transferable into such. It troubles the Chinese merchant little whether the bill of exchange or bank note he receives in payments for his goods bear an English or a Chinese name on its face, provided he feels certain that it will be paid in full at due date on presentation. The English merchant is equally indifferent; his sole anxiety being that it shall be met at due date, and his interest in the transaction extinguished. The extinction of indebtedness is in both cases the object aimed at; if the Leung Kwang Provincial Mining Bank e.g. offered the same securities and facilities for the due payment of its obligations as, say, the Hongkong and Shanghai Banking Corporation, and the accounts of each were equally open to the inspection of parties interested, it would be a matter of perfect indifference whether notes of the one or the other were tendered in extinction of an indebtedness. Now with all foreign banks of issue, before they obtain the privilege, certain very special formularies have to be complied with; and in most cases notes payable on demand require certain deposits in hard coin or bullion to be placed in some government department, where they are kept instantaneously ready in case suddenly called on, failure to pay a note on demand being legally an act of bankruptcy. Nothing at all similar occurs with regard to any Chinese bank, whether a bank of issue or not. No accounts accessible to the public are rendered by any Chinese bank with the exception of the so-called, though not by the Imperial Government itself recognised, "Imperial Bank of China", which is really a bank conducted on foreign lines. No statistics are given of the face value of notes outstanding, nor can at any moment even the roughest estimate be formed as to the amount of reserve at hand available for meeting notes and other bills "payable on demand." The question then becomes one, not of whether the money presumed to be represented by the note issue be Chinese or Foreign, but whether there be any money at all. Now, as we have said above, the Chinese are perfectly aware of the fundamental law governing the value of securities, and no nation in the world is quicker in applying them in their own interest. The condition of the subsidiary coinage of China is a case point, the exchangeable value of every silver or copper piece issued by every mint in the Empire is daily recorded in every shroffing office in the land, as well as how much each is affected by over-issue, or over alloy. Industries, such as the tramway lines, which of necessity have to accept payment in subsidiary coins, find themselves entirely in the power of these associations of shroffs, who make the exchange from day to day. There is little doubt that by arrangement with the provincial mints they have been in the habit of fixing beforehand the rate at which they were prepared to accept each issue of debased copper or silver. Even beyond this there are pretty plain indications

that they are in league with the numerous bodies of coiners who infest the Empire. Unless with the aid of some such powerful body to place the forgeries on the market, it is hardly conceivable that any body of private coiners, however well equipped in other particulars, should be able to place their forgeries in appreciable quantities in the markets without being at once discovered. It is, in fact, scarcely possible to take up a dollar's worth of subsidiary coins in any locality, without discovering that one or more are absolute forgeries, and have never been issued from any of the regular mints. The provincial mints doubtless in the first instance led the way in debasing the alloy, and barbarising the patterns, but public opinion always put some limit on both, and the worst specimens clearly point to their being the work of private coiners without such a command of dies and implements as would be in the possession of the worst equipped official mint.

Now with regard to the new issues of paper money, we see a very similar process of gradual deterioration already setting in. Many of the notes have been issued by the Provincial Governments, and if issued under proper safeguards and regulations, and subject to half-yearly, or even annual audit, by a regularly constituted board of audit would effect a very considerable economy in the annual expenses of the province, besides acting as a convenient and useful medium of exchange. But this is exactly what under present conditions the provinces will never of themselves do. Experience of Peking and Peking ways has long impressed on the Provincial authorities the absolute necessity of concealing all their accounts from the too prying eyes of the Metropolis, and the mere change from sycee to bank notes, however convenient it may be from a Provincial point of view, does not remove the inconveniences of laying open provincial secrets to metropolitan prying eyes, made, as till the other day they invariably were, with the sole object of extracting further irregular fees. Now it is noteworthy that the first issues of these new notes are in each case instances of very elaborate and careful engraving, and bear the mark of a carefully worked-out scheme, and we have no doubt whatever have been issued by the Provincial authorities in perfect good faith; but here the weak point of the present administrative system comes out. So long as the Viceroy, or the high official in charge of the issue is in a position to personally superintend the issue, affairs will probably go on all right; but incessant change is the watchword of the Chinese official system, and no sooner does a high official become thoroughly conversant with the details of his office than he is incontinently transferred to some other, possibly distant, part of the Empire, where all his former experience is thrown away, and another, entirely unskilled, is sent to take up his post. The result, as far at least as the financial concerns of the office are concerned, is that helplessly these drift into the hands of unskilled underlings, whose main object is to exploit the situation to the greatest personal advantage; and the precautionary rules of the original contriver of the system are thrown to the winds. Up to the present the notes issued have been paid on presentation, but that proves nothing as to the stability of the issuing bank, as no time of stress has as yet come. The Chinese themselves some three years ago took it into their head in their sheep-following-sheep sort of way to institute a run on their own foreign managed bank, which enjoys the privilege, for what it is worth, of being permitted to call itself the Imperial Bank

of China; and the run was kept up as Chinese in a panic only can do, for two days. There was here an object lesson which Chinese men of business, had they taken thought of the matter, had no excuse for not assimilating. The position of the bank was known to be sound, its accounts having been regularly kept and properly audited; and the other Banks, in consideration of this, permitted it to draw freely on them for the moment till the rush was over, so that for all the foolish panic, which is the great danger in such a case, no one was a dollar the worse, except that the people who withdrew their money had trouble in replacing it again. Now, suppose even the Provincial Bank of Kiangsu, which is at the moment undoubtedly sound, were to have to undergo such a trial of its stability, would it be able to look for equally ready accommodation? The Foreign Banks who would have to go through certain formalities in making a loan would hardly be able on the spur of the moment, to provide the funds, for such a thing must be done instantly to be of service, and the native banks could hardly on the spur of the moment put up the required sycee, so notwithstanding the perfect soundness of the Bank, it would momentarily have to ask the note-holders to wait,—perhaps only a day, or even a few hours. Now with a foreign bank such a thing would constitute an act of bankruptcy, and would possibly entail an entire winding up of the whole concern, besides exciting a local commercial crash.

In case of the Chinese bank, the eventual consequences to the individual holders might possibly not be so great, but public confidence would, under the best of circumstances, have received a severe blow, from which it might take months to recover. The monetary position in China at the close of the last year was one of intense strain, and had such an additional blow as the failure of a large bank of issue come to intensify the situation, there is no saying what a financial crash would have come about. The question then for all to consider in this matter of currency, is not, whose money is supplying the needful circulating medium? which is a matter of little or no consequence to any one; but is there the money at all? Our Chinese friends are pre-eminently men of business, and if they will only think over these things, and ponder them well, they will see that not only in this question of bank notes, but in many other affairs where they have permitted the professional agitator to lead them off the track, they have been following but the ghost of a shadow. China for the Chinese may seem a very plausible cry; but carried to its logical issue it will be found to result in nothing but the exhausted leavings falling to their lot.

A NEW CHINESE PORT.

(Daily Press, April 24th.)

With all the pomp and circumstance that a heavy downpour of rain would permit, Heungchow, situated less than five miles from Macao, was on Thursday opened by the Viceroy of Canton as a commercial port. Heungchow, at the present time, is a desert waste, with hardly a hut to be seen; but the fact that, in spite of the heavy rains, some thousands of persons from the neighbouring districts attended the inauguration ceremony is a sufficient indication of the widespread interest of the Chinese in the project. Especially noteworthy was the presence of the Viceroy. The project, however, is not a conception of the official brain. For years past the idea has been maturing in the minds of Chinese merchants interested in the trade which is car-

ried on between Macao and San Francisco and we understand that the Syndicate which has the scheme in hand is composed mostly of Chinese merchants who have "made their pile" in San Francisco, and returned to spend the remainder of their days in the district of Heungshan. The new port of Heungchow is admittedly intended to draw away a trade which has long been enjoyed by Macao, and it is stated that the new port will have among its first residents some of the salt-fish merchants who have long been carrying on business in the Portuguese Colony. People who suffered by the floods in the West River districts are also to be offered inducements to settle there, but as these people are mostly agriculturists, and the site of the new city of Heungchow is an unrelieved stretch of sand-dunes, there does not seem to be any alluring prospects for tillers of the soil. Further inland the country is fertile; but it is also fairly well populated. Within a radius of three miles of Heungchow there is a population of 5,000 or 6,000 persons, and we may assume that for the present there are as many agricultural labourers there as are needed. If we say that it would be difficult to find in the neighbourhood of the Canton Delta a more unpromising site than Heungchow for the development of a great seaport town, we may possibly be asked whether something very similar was not said of Hongkong when the British took possession of it. That is true enough, and no doubt, the founders of the port of Heungchow are encouraged by their knowledge of the fact that the magic wand of commerce transformed a barren rock at Hongkong, and a mudflat at Shanghai into seaports of commanding importance in the world within a period of less than fifty years.

An essential requisite of a thriving seaport is a good harbour. Heungchow would make an admirable seaside resort, but while the smallest of the shallow-draught steamers which ply between Hongkong, Canton and Macao are unable to approach within a mile of the shore at Heungchow, the development of the place is not likely to be rapid. We understand, however, that the Syndicate has strong financial backing and that the necessity for deepening the bay has not been overlooked in their scheme. Railway connection, presumably with Canton and other cities inland, is also contemplated. Time alone will prove whether the builders of the new city are likely to realise the hopes they now entertain. It does not appear that Heungchow is to be opened to foreign residence, though the place is to be governed much in the same way as is the Foreign Commercial Settlement at Tsinan, the capital of Shantung, which was the first city in the Chinese Empire to be voluntarily opened by the Government of China—that is to say Heungchow is to have a Municipal Council on foreign lines and a municipal police force. And in order that it may the more successfully compete with Macao, it is to be made a free port, so the rumour goes. The wish is doubtless father to the thought. As soon as a foreign trade begins to develop at Heungchow, the Imperial Maritime Customs will be expected to establish a station there; and any failure on the part of the Customs authorities to do so is certain to evoke a strong protest from the Diplomatic Corps in Peking. We cannot doubt that a determined attempt to divert the trade of Macao is intended, and it is very doubtful whether it is in the power of the Portuguese authorities now to prevent it. The responsibility rests not so much with the Colonial authorities as with successive Governments

HONGKONG.

at Lisbon. Instead of allowing the Colonial authorities to spend their surplus revenue on the dredging of the harbour and other public improvements which would have enabled the Colony to maintain something of its old prestige as a centre of trade and commerce, Lisbon has squeezed it to the uttermost. The Colony now exists largely by reason of the facilities it gives for gambling. Eighty-five per cent of the Colonial Revenue is now derived from the opium and gambling monopolies. Recent events threaten the Government with the loss of its opium revenue, which has amounted to \$334,000 per annum, and as a result of the depressed condition of trade the gambling monopolies are not yielding half what they formerly contributed to the Colonial coffers. Some of the lotteries have recently been obliged to stop, and the inference is that the Macao Government may have to look for an increasing proportion of its revenue in future from new taxation. The outcry made by the Chinese at Macao less than a couple of years ago, when something of the kind was suggested, will be remembered, and any suggestion of that nature now would give an additional filip to the new enterprise at Heungchow.

RANDOM REFLECTIONS.

If a merry heart doeth good like a medicine Hongkongites ought to feel particularly well these days. They have laughed as they never laughed before at the comedy provided by the Ward Comedy Company, and nobody can leave the theatre at present feeling gloomy or unhappy. Mr. Ward deserves well of us, and so does the charming Miss Palotta.

Coupled with the boom of merriment which is now with us, we are enjoying beautiful weather, which ought to make us feel glad to be alive. April has not shown its terrors in muggy days and clammy nights, and for this we are thankful.

Still we are conscious that summer is not far off. Already some folks are talking of bathing parties and with the lighter clothing being donned we may paraphrase the well-known lines:
Summer suits are showing
On the land and sea.

And so Dr. Wilder, the genial, the humorous, has taken his departure from our shores on a holiday from which he may not return. America never had her interests in better hands here than in the person of the worthy doctor who added to the virtues of his countrymen that of modesty. He left the colony very quietly but before he went he was entertained by the Chinese community and also received the good wishes of the American community who showed their appreciation by presenting him with a massive tea and coffee service, standing on a silver tray. The words of the Jacobite song express our feelings:
Better lo'ed ye canna be
Will ye no' come back again?

What did Mr. Hooper mean when he said at the Sanitary Board that the Colony would be pleased to provide cemeteries for all denominations? Did he mean that the colony would be pleased to offer facilities for dying, or did he mean that we would be pleased to bury certain folks? Cemeteries and pleasure are not always associated, and I must confess that I prefer to keep as far away from burying places as I possibly can, even though they may look beautiful. Perhaps he was joking, but I hardly suspect him of treating such a grave subject lightly.

The Chinese members of the Sanitary Board are not without a sense of humour. Mr. Lau Chu Pak doubtless evoked a smile when he referred to the British-born Chinese, the British naturalized, the Christian converted, and the Eurasian Chinese as having been admitted to the European paradise on earth, and he thought it scarcely fair to debar them from using the

passage to the European paradise in heaven. The "passage" was burial in the Colonial Cemetery. Sounds sarcastic, doesn't it?

No wonder Mark Twain said the English were mentioned in the Bible. The particular text, as we all know, reads: "Blessed are the meek for they shall inherit the earth." Perhaps the latest instance of this meekness is to be found in a recent editorial in the *Penang Gazette*. Writing on the subject of the railway being extended to Penang Hill the writer says: "Doubtless they (the Singapore contemporaries) will lend the weight of their influence to a scheme which would make the Hill more accessible and enable it to become what nature intended it to be: a sanatorium for the *European inhabitants* not only of this settlement but of the whole Peninsula." It might be considered futile to question a statement made by a gentleman who has such a close acquaintance with nature that he acts as her spokesman, but if I were inclined to be critical I should express the belief that nature might possibly have thought more of the original inhabitants than the European settler. Still, one never knows.

I quite understand the writer's point of view. It is similar to that held by people here who believe that the Peak was intended by nature as a reservation for Europeans, mostly English.

If I don't say anything nice myself about the Scot, I am glad to pass on the compliments paid him by others, and so I take the following from the *Singapore Press Free*. (It will please the Caledonian better than anything I could write): "The tendency of the Scot to rise to high office at home and abroad has received yet one more illustration in this Colony. Not only have we a Scottish Governor and a Scottish Acting-Governor and Colonial Secretary, but we are to have amongst us presently a new Scottish Bishop of Singapore. This big ecclesiastical gun is a skilled rifle shot, although he has never been a Canon. He will be welcomed here by the members of the Singapore Volunteer Rifle Association and it will be a new stimulus to the annual Interport match if we can present as our top scorer, the Bishop of Singapore, 34, 35, 34, 103. No more congenial sphere could be found for the Right Reverend gentlemen's social activities than in acting as Honorary Secretary to the Ladies' Rifle Club. Let us express our conviction that Bishop Ferguson Davie, with that fine manly training he has had on the rifle range amongst the good fellows of the Punjab, will, in and out of his sacred office, score a bull every time."

Foreign firms in Yokohama are exercised over a proposed curtailment of the tiffin interval. It appears the employees enjoy two hours for their midday meal, and now somebody comes along with the suggestion that one hour is sufficient. It looks on the face of it absurd to allow two hours for tiffin, but a writer in a Yokohama paper disapproves of the proposal because it is doubtful if the employees would be allowed to leave business one hour earlier, and because "a one-hour interval strictly enforced is not sufficient for those who have to journey to and from the Bluff. It is a distinct aid to health: to walk up and down the hill and take one's nourishment in comfortable time. To rush the journey and swallow one's food in a hurry has just the contrary effect."

I am not quite sure where the Bluff is, or whether it is a bluff, but I like the argument. It couldn't of course be applied to Hongkong, for no one would dream of walking up the Peak.

Which reminds me, of a remark made to me that the Rev. C. H. Hickling had a word to say yesterday, "regarding the doings of the young men who come to the East." "They are ashamed," he said, "to take soft drinks, and must saturate themselves with champagne." I am afraid the reverend gentlemen doesn't know the cost of champagne.

RODERICK RANDOM.

Manila papers are complaining that the hemp industry is badly crippled, the present price of 11 pesos per 137½ lbs being 30 pesos less than three years ago.

The *Gazette* announces the return to the Colony of Mr. A. W. Brewin and his resumption of the duties of registrar-general.

A fine of \$500 was imposed on a Chinaman employed on the s.s. *Amig* at the Magistracy on Apl. 19 for having been found with a quantity of opium in his possession.

At the Magistracy on April 22nd Mr. Kemp sentenced a Chinese to six months' imprisonment for having broken into a store and stolen goods to the value of \$600. He was not given the stocks as he had assisted the police in the recovery of the property.

We observe that notices printed in four languages—Chinese, two Indian languages and English—are now posted throughout the Colony requesting the public not to spit on the sidewalks. "Please do not spit" is the heading which arrests the attention on the notice in English.

A special meeting of the Sanitary Board was held on Apl. 20 for the purpose of considering the question of declaring No. 12 shed of the Dairy Farm Company's premises at Sassoon's Villas, Pokfulam Road, to be infected with rinderpest. The necessary motion was carried.

Last week there were seven cases of plague notified in the Colony, none of which occurred in the city of Victoria. Six of the cases were fatal. One case was notified from Kowloon City yesterday. This brings up the total number of cases for the year to 34. Twenty-eight of them have been fatal.

Subscriptions are solicited from past and present pupils of Central School and its successor, Queen's College, towards a fund to provide a memorial to Dr. Bateson Wright, who has just retired from the head-mastership. Mr. Lau Chu Pak and Mr. Ho Kom Tong are undertaking the preliminary work in connection with the appeal.

Mr. G. Friesland, manager of Melchers & Co., left Hongkong on Apl. 22 for Australia by the *Prinz Sigismund*. Prior to his departure he was entertained to a farewell dinner by the members of the Club Germania. Mr. Friesland was accompanied by his father, a professor of philology who has been spending a holiday in the East.

A house boy in the service of the Hon. Mr. Pollock at his residence 18 Plantation Road, Peak, was on Apl. 23 at the Magistracy fined \$202 for illegal possession of large quantities of opium. The excise authorities learned that the defendant was selling opium, and on visiting the house they searched the pantry and found a large quantity of opium.

Another instance of the daring of the Chinese thief has come to light. The Public Works Department have recently erected an iron railing at the eastern end of Kennedy Road and during the past fortnight the greater portion of the lower rails have been taken away. The matter was reported to the police last week and since then another batch of railings has been removed.

The prizes in the Nelson Essay Competition at the Kowloon School have been awarded as follows:—1st, E. Taylor; 2nd, T. Boutinon; 3rd, F. Schmetz. The competition was held as a result of the lecture on Nelson given by Lieut. Davies, R.N. who presented the first prize) at the school a fortnight ago. The second prize was presented by Lieut. Duke R.N., and the third by Mrs. Main.

A very enjoyable dance was held in the R.E. theatre Wellington Barracks on Friday night to wind up the season. On this occasion the guests of the Club at former dances were the hosts. The theatre was tastefully decorated, the floor in good condition and the musicians in splendid form. The evening was nice and cool and with everything so favourable to dancing the success of the evening was assured from the commencement. The committee were indefatigable in their efforts to ensure the comfort of their guests and everything went with a merry swing throughout. During the interval refreshments were provided and due justice done to the catering. Dancing was kept up till 2 a.m. and judging by the happy expressions of all present everybody had an excellent time. Mr. J. Oxberry was M.C.

A native who was arrested with a quantity of opium in his possession was fined \$250 by Mr. F. A. Hazeland at the Magistracy on April 16.

His Excellency the Governor has been pleased to appoint Mr. E. D. C. Wolfe to be a deputy registrar of marriages with effect from the 8th instant.

At the annual meeting of the Y.M.C.A., Literary and Debating Society officers for the ensuing year were elected as follows: President, Capt. A. Baker; Vice-Presidents, Mr. E. B. Cubey and Capt. F. A. Brown; Secretary, Mr. P. Currie; Hon. Treasurer, Mr. R. Taylor; Committee, Mr. W. H. Emberley and Mr. W. J. Troakes.

A successful smoking concert was held at the Institution of Engineers and Shipbuilders on the 17th inst. An enjoyable programme was sustained by the following:—Messrs. E. B. Ayris, F. T. Chapple, J. D. Auld, J. Cobb, C. C. Hill, W. C. Worcester, F. G. Carroll, J. P. Jordan, Lt. Crosse, R.G.A., Capt. Beasley, R.G.A., F. C. Barlow and G. Grimbale.

At the Magistracy on the 17th inst. Mr. F. A. Hazeland passed sentence on Louis Comar, licensee of the Cosmopolitan Hotel, for supplying intoxicating liquor to a person under the influence of liquor. His Worship took into consideration the fact that the offence was practically non-existent in the Colony, and decided to deal leniently with the defendant. He imposed a fine of \$25.

We regret to learn that Sir Paul Chater met with an accident on Thursday which may confine him to his house for a few days. Sir Paul was getting out of his chair to enter his office when a rickshaw came into collision with the chair and Sir Paul was thrown violently to the ground sustaining rather severe injury to one of his knees, which was badly cut.

On Saturday the Peak tram service had to be stopped for little over a couple of hours at mid-day as it was found that two or three strands in the cable had given way. It had been intended to change the cable during Saturday night, and the new cable had been carried down alongside the track in readiness. A careful watch was being kept on the cable in use on Saturday morning, with the result that Mr. Buyers, the Superintendent, deemed it necessary to interrupt the service and change the cable at once.

A number of thefts from verandahs have recently taken place at Kowloon, and on April 19 Inspector Langley placed a native before Mr. Kemp charged with stealing a bassinette from the house occupied by Mrs. Mason in Nathan Road, a bicycle from the house tenanted by Sergt. Ford of the Buffs in Austin Avenue, and a chair from Gunner Day's house in Humphreys Avenue. The police caught him as he was coming away with the bicycle and he confessed that he took the other articles. He was sentenced to six months' imprisonment and four hours' exposure in the stocks.

Dr. Bateson Wright, late Head Master of Queen's College, in a farewell letter which is published in the College magazine says:—"I had purposed returning to Hongkong for a further short spell, but at the last moment this was rendered impossible by unexpected developments after an operation at Christmas tide for cutting out a stone imbedded in the kidney and impinging on the spine. This stone had been causing me trouble for eight years or more, the last public occasion on which it proved itself intolerably obnoxious being the Prize Distribution of 1908 shortly before my return to England."

A coolie charged with being in the unlawful possession of a cigarette case inscribed "presented to Mr. C. S. Wade by his colleagues at Dick, Kerr and Co., Preston" was brought before Mr. Kemp at the Magistracy on April 21. Mrs. R. D. Watt, Quarry Bay, stated that Mr. Wade went to Japan on the 26th December last and a day or two before he left he mentioned that he had lost his cigarette case which had apparently fallen out of this pocket on the 22nd December. She identified the cigarette case as the one which belonged to him. The coolie was discharged and the case ordered to be restored to its owner.

Mr. C. G. Alabaster, barrister-at-law, who during recent years has been Secretary of the China Association in London, arrived in the Colony on Saturday, having come out by the P. and O. steamer *Somali*. Mr. Alabaster has come out to practise in the Colony as a barrister.

Mr. Gardiner applied for the re-hearing of the case in which Maurice Bon was last week sentenced to two months' hard labour for the larceny of \$500 as bailee, the moneys of Dora Jackson. Three witnesses were called, one of whom declared that she was in the rooms occupied by the prosecutrix Dora Jackson and heard her say that she lent the money to Bon three months ago, and when witness asked her why she swore in court that she gave him the money to get a draft for her, she replied that she was thinking of something else when she made that statement in court. The hearing was adjourned.

A bogus exciseman who attempted to take advantage of a countryman was at the Magistracy on April 21 sentenced to three months' imprisonment. It appears he stopped his victim while on his way to the Canton steamer and pretending to be an excise officer proceeded to search the man. Pretending to be suspicious that the man's purse was rather heavy he took it away, and as he did not return with it, his victim reported the matter to the police. The purse was heavy because it contained ten dollars in twenty cent pieces. The prisoner had formerly been an excise officer.

Dr. Wilder, the Consul-General of the United States at Hongkong took passage for Japan by the *Wakamatsu Maru*. Dr. Wilder is making a short stay in Japan before proceeding to America. He goes on furlough with the best wishes of the whole community, for it can safely be said that the United States has never had in its service in the Far East a man who both as an official and as a private citizen has been so highly respected and esteemed as Dr. Wilder. Mr. Stuart Fuller, the Vice-Consul, will have charge of the Consulate during his Chief's absence.

Among the passengers arrived by the S. S. *Minnesota* from Manila is Mgr J. Barlin, Catholic Bishop of Nueva Caceres, Philippine Islands, accompanied by Rev. Fathers J. Ope and P. Pajarillo, two parish priests of his Diocese, and Father S. Sancho, his private Secretary, and the Dominican Fathers M. Alonso, F. Garcia and U. Herrero. All are guests of the Spanish Dominican Procurator in "Glenskin." Mgr Barlin will remain here until he recovers from the serious sickness he suffered during last month and afterwards he will travel to Rome and Jerusalem accompanied by his Secretary and Father M. Alonso, Doctor of St. Thomas' University of Manila.

BATHING FATALITY.

SOLDIER DROWNED.

Though bathing is so general in Hongkong the pastime is happily attended with a comparative immunity from fatality, but though the present season has only just commenced it has already claimed one victim, a British soldier, who was drowned on Wednesday afternoon. It appears that three of the Buffs went out boating in the neighbourhood of the Black Rock near Bay View, and as the afternoon was warm they decided to go in for a swim. They had enjoyed their dip and Private Starr, who reported the occurrence, was returning to the boat when he heard deceased, Drummer Wooley, call out for assistance. He swam in his direction but before he could reach him Wooley disappeared. Starr, however, dived on reaching the locality and succeeded in catching his companion by the leg but he was unable to bring him to the surface. He returned to the boat in a somewhat exhausted condition and though search was made for the body it has not been recovered. There is a strong current at that locality and it is probable that the body has been carried out to deep water. Wooley was probably seized with cramp and sank. His body was recovered on Saturday and interred in the cemetery at Happy Valley.

Mr. John Scrymgeour, of the Hongkong and Shanghai Bank, has arrived at Bangkok from Japan to be agent there in place of Mr. Barlow, who is homeward bound on leave.

DEATH OF MR. G. MURRAY BAIN.

It is with deep regret that we record the death of Mr. George Murray Bain, who had the distinction we believe of being quite the oldest British resident in Hongkong. He came here in February 1864, and his connection with the Colony therefore extends over the long period of forty-five years. Mr. Bain came out to join the *China Mail* as sub-editor and reporter. In course of time he succeeded to the editorial chair, and in 1872 became the proprietor of the paper. He continued to take an active interest in the paper until a few years ago when ill health and the infirmities of old age obliged him to leave the exacting duties of active control in other hands. In 1906 the business was converted into a private limited company with Mr. Murray Bain as Chairman. Then, in the interests of his health, Mr. Bain once more revisited his native land, and remained in Scotland until last autumn when, feeling greatly benefitted by the change of climate, he decided to return to the East. The voyage out proved somewhat exhausting, and Mr. Bain since his return had been extremely feeble. The end came rather unexpectedly about mid-day on Wednesday at his residence "Birnam Brae," Conduit Road.

THE FUNERAL.

The funeral of the late Mr. G. Murray Bain took place on Thursday afternoon when a large and representative attendance of residents assembled to pay their last tribute of respect to one who was universally esteemed and beloved. The interment took place in the old cemetery at Happy Valley close to the grave of the veteran Dr. Chalmers, the Rev. C. H. Hickling conducting the burial service. The cortege passed the Monument shortly after five o'clock, the principal mourners being Mr. H. Murray Bain, Mrs. G. H. Edwards (daughter), Mr. E. Jones Hughes, and Mr. Grant Smith (two of the oldest residents in the colony) Mr. W. Nicholson, and Mr. J. H. Seth.

Others present were the Hon. Mr. F. H. May, Hon. Mr. W. Chatham, Hon. Mr. E. A. Hewett, Hon. Dr. Ho Kai, Hon. Dr. Atkinson, Hon. Mr. A. M. Thomson, Rev. F. T. Johnson, Rev. J. A. Bunbury, Dr. J. C. Thomson, Messrs. R. Shewan, C. McI. Messer, W. G. Humphreys, G. P. Lammert, H. P. White, D. W. Craddock, A. McKenzie, A. Shelton Hooper, J. I. Andrews, E. M. Hazeland, G. Piercy, F. Browne, M. S. Northcote, W. Armstrong, E. Seth, A. Findlay Smith, F. Crawford, L. Lammert, J. Gray Scott, J. Walker, H. N. Mody, F. Maitland, A. Denison, R. H. A. Craig, J. W. Bolles, G. Grimbale, J. J. Leima, W. R. Parr, J. A. Jupp, W. Cruickshank, P. Loureiro, David Wood, G. Curry, E. W. Terrey, A. Chapman, H. F. Campbell, J. Owen Hughes, D. Clark, C. Klinck, D. McDonald, F. Smyth, W. Humphreys, J. H. Underwood, A. Forbes, J. F. Boulton, A. G. Gordon, A. O. D. Gohrdin, C. Lafrentz. As deceased was the doyen of Hongkong journalists a number of pressmen followed the remains to the grave. These were: *China Mail*: Messrs. A. Bellamy Brown, F. Hicks, R. Taylor, A. Bryson, and P. Rozario and the Chinese staff, *Hongkong Daily Press*: Messrs. B. A. Hale, A. Ramsay, H. E. Victor. *South China Morning Post*: Messrs. G. T. Lloyd, R. A. Lowry, and F. S. Rayner.

The Funeral procession was met at the cemetery entrance by the Rev. C. H. Hickling who led the way up to the place of interment high on the hillside. At the graveside the service was simple and impressive, Mr. Hickling beginning by saying that they had assembled to pay a last tribute of affection and esteem to one who had outlived all or nearly all of those who came to the colony about the same time as himself.

The floral tributes were numerous and handsome. Wreaths and crosses were sent by members of the family, the European and Chinese staffs of the *China Mail*, the staff of the *Hongkong Daily Press*. Dr. and Mrs. Bateson Wright, Mr. and Mrs. T. K. Dealy, Mr. and Mrs. F. Maitland, Mr. and Mrs. M. S. Northcote, Mr. and Mrs. W. G. Humphreys, Mr. and Mrs. Shelton Hooper, Rev. J. A. and Mrs. Bunbury, Mr. and Mrs. W. M. Humphreys, Mr. and Mrs. G. Grimbale, Mrs. Noyes, Mr. and Mrs. J. W. Bolles, Mr. and Mrs. Grant Smith, Mr.

and Mrs. Danison, Mrs. J. M. Armstrong, Mr. W. Armstrong and Miss Armstrong, Campbell, Moore and Co., Mr. and Mrs. Douglas Graham, Mr. and Mrs. Seth and family, Sir Paul Chater, Mr. H. N. Mody, The Chinese Mail, Chinese servants of deceased, Mr. C. H. Lee, Mr. A. Forbes, Mr. A. J. Coppin, Mr. F. Lammert, Victoria Recreation Club, Hon. Dr. Ho Kai, Mr. T. I. Rose, Mr. P. W. Goldring, Mr. F. C. Barlow, Mr. and Mrs. Bryson, Mr. and Mrs. G. P. Lammert, Mr. and Mrs. E. Jones Hughes, Mr. and Mrs. W. H. Donald, Mr. and Mrs. D. Clark, Mr. J. Lambert, Rev. T. W. and Mrs. Pearce, Mr. and Mrs. Bellamy Brown, Mrs. G. R. Lammert, Mr. and Mrs. W. Nicholson, Miss Wallace, Mr. and Mrs. J. A. Jupp, Mr. Leung Shiun-kong, Mr. L. E. Lammert, Mr. F. M. Crawford, Mr. and Mrs. H. A. Lammert, Miss Massey, Mr. P. Loureiro, Mr. and Mrs. A. Chapman, and family, Mr. and Mrs. E. H. Hinds, Mr. and Mrs. G. Piercy, and Mr. G. Herbst.

PRESENTATIONS TO MR. J. GRAY SCOTT.

Mr. J. Gray Scott, who is retiring from the position of manager of the Electric Tramway Co., was the recipient of interesting farewell presents last week from the Traffic and Engineering Staffs of the Tramway Service. During his stay in Hongkong Mr. Scott has made a host of friends, but none who appreciate his worth more than the men who have worked with him here. The initiative in the presentation movement was taken by the Chinese staff, who were anxious that their old Chief should take away some memento of his stay in the Colony. Needless to say, there was hearty co-operation by the Europeans in the Service.

Mr. A. COURSE, on behalf of the Traffic Staff, presented to Mr. Scott an album with handsomely carved blackwood covers and silver mountings. On the front cover of the book two dragons were carved in the shape of a circle, within this being a tramcar in silver. The book contained an illuminated address and the signatures of the men employed on the Traffic Staff, as well as some forty photographs of the Tramway system. Also with a gold fob chain with his name inscribed on one side, and lucky Chinese characters on the other. In making the presentation Mr. Course asked Mr. Scott to accept the gifts from the Traffic Staff as a mark of the appreciation and esteem in which they held him. The gifts would form mementos of his residence in Hongkong as Chief Engineer and General Manager of the Tramway Company, and the speaker had no doubt that Mr. Scott would be all the more pleased to accept them when he learned that subscriptions to defray the cost were started entirely on the initiative of the Chinese Staff. Mr. Course then read the address, which was afterwards interpreted to the Chinese employees. In conclusion, on behalf of the Traffic Staff, Mr. Course wished the departing chief a pleasant voyage home and future prosperity.

Mr. SCOTT, in reply, said he accepted the gifts with the greatest of pleasure. He had always had every assistance from the staff, which made his work much easier. He was sorry to leave Hongkong, but trusted that the staff would extend the same assistance to his successor as they had to him.

Mr. MALDEN, assistant engineer, on behalf of the Engineering Staff, then presented Mr. Scott with a large model of a tram car and over head wires, in silver, in a large glass case, and a morocco bound album containing an address and photographs of the engineers in the Tramway Service.

Mr. SCOTT returned thanks for the present, and then, on behalf of the engineers presented Mr. Malden, who is also leaving the Colony, with a similar book to the one he had received.

FAREWELL DINNER TO MR. GRAY SCOTT.

Mr. J. Gray Scott, was entertained at a dinner on Tuesday night at the Hongkong Hotel. The Hon. Mr. W. Chatham, C.M.G., (Director of Public Works) presided and Mr. W. A. Dowley occupied the Vice-Chair. The other hosts included Messrs. D. Wood, H. R. Phelps, C. D. Melbourne, J. R. Wood, H. G. Calthrop, D. Macdonald, A. G.

Gordon, E. H. Hewett, W. Murray Scott, D. V. Steavenson, W. H. Wickham, F. Graham, E. A. Williams, A. R. Lowe, A. H. Ough, N. F. Blanch, H. F. Chard, J. D. Auld, F. J. Badeley, D. W. Craddock, Dr. Marriott, A. Forbes, Evan Jones, A. H. Hollingsworth, G. H. Wakeman, O. Nielsen, H. Philbey, J. H. Nellis, and T. L. Perkins. Besides Mr. J. Gray-Scott, the following guests were present:— Captain Mitchell Taylor, Messrs. Stodart Kennedy (Mr. Scott's successor), G. T. Lloyd, B. A. Hale, G. F. Malden, C. B. Buyers, G. Grimble, A. Course, C. C. Hill, W. Glendinning, A. Keating, R. D. Atkinson and B. Elwes.

The CHAIRMAN in proposing the health of Mr. Gray Scott said he had had occasion to meet him in various capacities during his stay in the colony. In his official capacity he could never wish to work with a better man in a similar capacity. As they knew, Mr. Scott had other interests to serve besides those which he (the Chairman) had specially to look after, and to do what he could to get the biggest possible dividend for his company. Naturally that conflicted somewhat with some of the matters that he (the Chairman) would have liked him to carry through, but whilst they had not been able to see eye it was not the fault of his friend Mr. Gray Scott who had met his views whenever it was possible for him to so. The other capacity in which he had come into contact with him was as an ordinary member of to public and those present were in as good a position to judge of Mr. Scott's qualities as he was. He had run the tramway service of this colony in a manner that would reflect credit in any community in the wide world. The service had been carried on practically without interruption, though they had had to contend with two of the biggest typhoons experienced in the colony for many years. During one of those typhoons he thought Mr. Gray Scott displayed some animus against the Building Authority (laughter) because he ran three of his cars into a building down near Kennedy Town. It might surprise them to learn that those buildings stood (laughter). He would ask whether there was any one present who had attempted to forcibly stop one of those cars (laughter). In conclusion he proposed the health of Mr. Scott and wished him health, prosperity and success in his future career. They all regretted his departure from Hongkong and would be pleased were he remaining here.

Mr. SCOTT in acknowledging the toast said he found it exceedingly difficult to fittingly express his feelings of appreciation of the flattering remarks which had fallen from the Chairman. His sojourn in Hongkong had not been a very extended one, but he felt he was in a very fortunate position after five years' residence among them to be treated to such a display of cordiality and good fellowship as they had shown that night. He felt that Mr. Chatham had done him a very high honour in presiding over that gathering, for he might say that he was one of those who shared the very high respect and esteem in which Mr. Chatham was held by the people of this colony. It had been his privilege to be associated with him professionally and he had always had a very great respect for his unassuming manner and business like attitude. Mr. Chatham had been good enough to pay him the compliment of saying that the Hongkong tram ways would be creditable to any town in the world. Though he had admittedly exercised his efforts to the full during the time he had been in the colony, he thought those efforts would have been in vain had he not received the cordial and sympathetic support of his staff. He had been fortunate in having with him four excellent assistants who had put personal considerations entirely in the secondary position and devoted themselves primarily to the work of the company by whom they were employed. Mr. Scott expressed regret at the absence of Mr. Robert Shewan, who was wisely guarding his health. Mr. Shewan could not do that too well because they would all agree that he was one of the most capable custodians of the commerce of this colony. Many present had known Mr. Shewan for a longer period than he had, but no one had a greater regard than he had for his wonderful personality. He expressed his thanks to Mr. Dowley and Mr. Wood to whom he believed he was indebted for

the inception of that night's gathering. Dame Nature had bountifully endowed Mr. Dowley as regards bulk and he (the speaker) could assure them that in allotting his heart she had had regard to the laws of proportion. Mr. Wood as they knew was a born organiser and he regarded it as a personal compliment that he should have directed his energies to the attainment of honours on his behalf. (Mr. Gray Scott paid a very high compliment to the efficiency of the local police, and said he could say from his experience that that standard of efficiency pervaded the whole staff from the Captain Superintendent of Police downwards.) In conclusion he said he could assure those present that it was with a sense of very genuine and deep regret that he was about to take his departure from Hongkong, but those feelings were mitigated by a sense of gratification at the honour done him that night. He appreciated the good fellowship shown that night and hoped that the friendships might not be severed but renewed at no distant date in the mother country.— (Applause.)

Mr. W. H. WICKHAM proposed the toast of other departing friends, coupling with the toast the name of Mr. Robert Mitchell, Chief Manager of the Hongkong and Whampoa Docks, and Mr. Malden, who had been Mr. Scott's chief assistant. Mr. Robert Mitchell, he said, might be considered a veteran in the Colony, because his residence had extended over a quarter of a century. He had worked his way up from a very subordinate position by hard work and engineering ability to the highest position in the Dock Company's service. He spoke of Mr. Mitchell's engineering ability not only from the opinions he himself had formed, but from the universal testimony of Mr. Mitchell's brother engineers in the Colony. Passing from his professional position Robert Mitchell as a man was a sterling fellow. He was well known to most of them as a friend and a citizen. He had seen it stated that Mr. Mitchell hoped to revisit the Colony in the future for the purpose of collecting dividends—laughter. They were glad to know that he was in a position to collect dividends and they would hope that they would be of increasing size so that he might the more often be tempted to visit the Colony— (Applause.) With regard to Mr. Malden he had been Mr. Gray Scott's chief lieutenant, and Mr. Scott, he was sure, would not grudge to Mr. Malden the credit he deserved in helping to make the tramway system a success. Socially Mr. Malden was a genial friend who always saw the bright side of things, and they could not look on his face without feeling the better for it, added Mr. Wickham. Mr. Scott had borne testimony that Mr. Malden had done his duty well during the years he had been with him, and that was a testimonial that should win him promotion in the future.

Mr. MALDEN briefly responded and mentioned that he had the privilege of working under Mr. Gray Scott in former years and could assure those present that Mr. Scott was as popular at Home as he had been in Hongkong.

The remainder of the evening was devoted to harmony.

Mr. J. Gray Scott, who has just relinquished the post of general manager of the electric tram service, had a great send-off on Saturday when he left the Colony by the *Nippon Maru* for Home via San Francisco. He had taken his farewell of the staff at Bowington early in the morning, and had subsequently bid good bye to a host of friends assembled at the Club and the Queen's Statue Wharf. Standing in the stream off the wharf was one of the old ferry boats, now belonging to the Green Island Cement Co. The craft, decorated with scores of little flags and crowded with the Chinese and other members of the Tramway Company's staff who could be spared from duty, held itself in readiness to pilot the launch in which Mr. Gray Scott put off to the liner moored at the western end of the harbour. All the way down the harbour there was a deafening fusillade of ten thousand Chinese crackers let off from the old ferry boat, by way of wishing the departing chief "good luck," and on either side of the boat were the words "Bon voyage. Gray Scott" in conspicuous letters on a white back ground.

HONGKONG GENERAL CHAMBER OF COMMERCE.

ANNUAL REPORT.

The Report of the Committee for the year ending 31st December, 1908, for presentation to the Members of the annual meeting, to be held in the City Hall, to-day, at 4 p.m. is as follows:—

Several important questions have had the attention of the Committee during the past year.

NEW TYPHOON REFUGE AT MONGKOKTSUI.

Members of the Chamber will remember that when, in 1904, the Government referred to them the proposal to construct a new Typhoon Refuge at Mongkoktsui, the Committee advocated that the Refuge should be situated at Cheung Sha Wan.

The question was shelved for the moment but the Typhoon of 1906 brought forth such an expression of public opinion in favour of a Refuge as to induce the Government to again take up the matter.

The Government referred to the Chamber the Report of the Public Works Committee favouring the Mongkoktsui Scheme together with His Excellency's proposal to defray the cost half out of the Colony's reserves and half by a temporary increase of Light Dues.

Your Committee, in replying, supported the protest of the Agents, Representatives and Owners of British Lines visiting the port against the imposition of increased dues, and their suggestions for a modification of the Government's proposal.

Your Committee also concurred in the views expressed by the Shipping Companies as to the apparently excessive cost of the Mongkoktsui scheme and asked that an opportunity be accorded them of viewing the plans.

The points raised by the Shipping Companies were fully considered by His Excellency in the Government's reply and the plans sent to the Chamber. The Shipping Companies in a further letter addressed to the Chamber enclosed memoranda as an answer to those of His Excellency and suggested that if Causeway Bay, half of whose area was practically useless owing to silt, were improved shelter could probably be provided for the greater part, if not the whole, of the smaller craft employed in the Harbour. But if the Government were definitely committed to Mongkoktsui the suggestion of the Shipping Companies that the cost be spread over a term of years calculated to fall less heavily on immediate contributors—a policy usually adopted by Port Trusts—should also be adopted by the Government.

The Government replied that the existing loan for Railway construction precluded the raising of the further loan suggested by the Shipping Companies. After considerable correspondence the Government reduced the increase of Light Dues to 2½ cents per ton by ½ cent, and assured the Shipping Companies that there was no intention of continuing the increase after the cost of the Typhoon Refuge had been met.

The Government, however, was not prepared to re-open the question of the provision of a second shelter or the method of financing its construction.

LICENCE FEES OF LIGHTERS AND CARGO BOATS.

The Chamber supported the protest of the Owners of Foreign Lighters against the increase of licence fees and considered that the time had arrived for a distinction to be made between the boats own by public carriers and those owned by private firms for their own use.

The Government replied that the fees were not excessive and it could not consider the re-opening of the subject.

FRANCO-BRITISH EXHIBITION OF 1908.

In response to a communication from the Government asking the Chamber to consider the feasibility of the Colony participating in the Franco-British Exhibition, your Committee expressed the opinion that sufficient support would not be forthcoming to justify the appointment of a Committee of Organization and that unless the Government were prepared to vote the necessary funds, the matter should be allowed to drop.

PRIVATE BUOYS IN THE HARBOUR.

This important subject continued to receive the attention of your Committee.

The position at the end of 1907 was that the Chamber, having differed with the argument of the Government for a revision of the present system, were considering the Government's reply.

The Chamber, after considering the Government's renewed representations, was unanimously of opinion that any change in the present system was unworkable unless the Government took over all the leases, moorings and buoys.

The Government concurred in the view that the purchase of all private buoys and moorings by Government would be the best solution of the problem but stated the Colony could not at that moment incur the expense involved. The Government regarded the present proposal as a temporary solution until the Colony could afford the expenditure.

Your Committee differed absolutely with the reasons set forth by the Government as a justification for its amendment of Table O (a) to Merchant Shipping Consolidation Ordinance.

INTERNATIONAL EXHIBITION TO BE HELD IN ITALY IN 1911.

The Government having approached the Chamber with regard to a proposed International Exhibition to be held in Italy in 1911, your Committee replied that, in their opinion, an appeal to the public would meet with insufficient support.

TINNED LARD AND TANNING INDUSTRY.

A memorandum by His Excellency the Governor was received by the Chamber dealing with the possibility of the Colony developing an export trade in tinned lard with the Philippines and Straits Settlements. Enquiries were made by the Chamber Merchants and further information requested on the question of Government guarantee.

In reply to a further enquiry of His Excellency as to the feasibility of the Colony engaging in the Tanning Industry, from enquiries made it appeared to your Committee that the establishment of such an industry was unlikely to meet with success.

BRITISH POSTAL SERVICE AT TIENTSIN.

Your Committee were pleased at the information conveyed to them by the Government that, as the Lords Commissioners of the Treasury had agreed to guarantee the Government of Hongkong against half of any loss on the postal agency at Tientsin and the Tientsin Municipality had decided to provide the other half, the Agency would remain open until 10th October, 1909.

It is hoped that some arrangement will, meanwhile, be arrived at by which the Government will be enabled to retain the Agency permanently.

SEVENTH CONGRESS OF CHAMBERS OF COMMERCE OF THE EMPIRE 1909.

A circular letter was received by the Chamber inviting the attendance of a delegate at the forthcoming Congress of Chambers of Commerce of the Empire to be held at Sydney in 1909.

If it should be possible to do so, it is the wish of the Committee to appoint a representative of the Chamber.

REGISTRATION OF TRADE MARKS.

The Government having under consideration the question of amending the Law relating to the Registration of Trade Marks (Ordinance No. 6 of 1898) requested a definite expression of opinion from the Chamber as to whether British Merchants in the Colony desired by registering their Marks in Hongkong to secure local protection, or whether they desired to secure protection in China, Korea and Japan as well. In the latter case His Excellency the Governor considered that prior registration in the United Kingdom would be indispensable as a condition precedent to registration in Hongkong.

The Committee's opinion conveyed to His Excellency was that registration did not confer a right—rights being conferred by usage. If that point of view were accepted there was no valid reason why the British Government should not protect marks registered in Hongkong but not in the United Kingdom in so far as to accept that registration as evidence of the claim of prior usage. They pointed out the extreme local inconvenience which would ensue on compulsory registration in the

United Kingdom and trusted that the Government would not make it a condition precedent to registration in Hongkong in the new Ordinance.

PROHIBITION OF IMPORTATION OF MORPHIA INTO CHINA.

By the courtesy of the Government the Chamber received a copy of a despatch from Sir John Jordan covering copy of the Notification issued by him to H.B.M.'s Consuls at the Treaty Ports in China by which notice was conveyed to British subjects that from January 1st, 1909, the importation into China of Morphia, and instruments for its injection, would be prohibited by the Chinese Government.

Due provision had been made for medicinal requirements.

CURRENCY QUESTION.

The year brought forth the usual correspondence on the question of Currency Reform, a subject which will come to be regarded as an essential feature of the Chamber's Annual Report.

A copy of a despatch from Sir John Jordan was received from the Government together with copies of an Imperial Decree dated Peking, 5th October, 1908, commanding that a certain silver coin be struck as the Standard Coin of the Country.

An interesting memorial of the Government Council (Hui I Cheng Wu Ch'u) on the question of a uniform National Currency is included.

ATTEMPTED OPIUM MONOPOLY AT CANTON.

Certain regulations issued by the Provincial Authorities of the Two Kwongs called forth a protest from the Opium Merchants of the Colony who requested the support of the Chamber in resisting what could only be regarded as a breach of Articles 5 and 10 of the British Treaty of Nanking 1842.

It was contended that the objectionable regulations would form the nucleus of a monopoly which would eventually bring the raw opium trade in the Province of the Two Kwongs into the hands of a few individuals, and possibly into the hands of the Provincial Government.

The Committee considered that the opium merchants had made out a strong case and took up the matter by cabling to Sir John Jordan.

The Wai Wu Pu, in response to the representations of H.M.'s Minister, promised to telegraph instructions to the Viceroy on the subject.

The matter was more fully discussed at a later stage, and a letter setting forth the views of the opium merchants, supported by a further letter from the Chamber, was forwarded to Government.

It afforded considerable satisfaction to your Committee to learn the matter had for some time been engaging the serious attention of His Excellency the Governor, and within the last few days a despatch has been received from Peking to the effect that the Wai Wu Pu had assured H.M.'s Minister that the new regulations would apply to Native opium only.

LONDON CHAMBER OF COMMERCE

COMMERCIAL EXAMINATIONS.

It will be remembered that at the close of 1907 the Committee were considering the question of the formation of a local centre of Examination for the London Chamber of Commerce Commercial Examinations.

The views of Mr. E. D. C. Wolfe, Inspector of Schools, were requisitioned with the result that the Chamber wrote to the London Chamber regretting their inability to form a local centre for reasons fully set out in the correspondence.

HONGKONG-SINGAPORE QUARANTINE REGULATIONS.

A letter was received from the Government pointing out that if the Shipping Companies interested in the Chinese Passenger traffic between this port and Singapore would make the vaccination of Asiatic passengers and native crew obligatory before embarkment for Singapore, the Health Officer at that Port would be willing, provided no infectious or contagious disease had manifested itself or death occurred since leaving Hongkong, to allow landing and give the vessel pratique after the necessary examination and disinfection of passengers and their luggage had been completed.

The opinion of the principal firms engaged in the traffic was obtained which was that vaccination this end was impracticable.

SURVEYS ON PIECE GOODS.

The Manchester Chamber wrote stating that it had been brought to their notice that certain

awards by Surveyors in India, and further East, contained reports, statements and opinions extraneous to the matter in dispute and requested the assistance of this Chamber in confining the Survey Reports to the question or questions, specifically in dispute.

The Committee promised to use their influence towards the exclusion of any points but those specifically contained in the reference in cases brought to their notice.

TREATIES BETWEEN UNITED KINGDOM AND GOVERNMENTS OF SERBIA AND BULGARIA.

The Committee upon having the Treaties between the United Kingdom and the Governments of Serbia and Bulgaria referred to them by the Government saw no objection to the proposed adherence of this Colony thereto.

SHANGHAI INTERNATIONAL EXHIBITION, 1909.

Further correspondence has been dealt with relative to the proposed International Exhibition to be held in Shanghai in 1909.

KOWLOON-CANTON RAILWAY.

The Chamber were invited by the Government to express an opinion on the question as to whether bogie or short trucks would be best adapted for use on the Kowloon-Canton Railway.

The Committee advocated the use of large bogie trucks.

The Government eventually decided to order both bogie and short trucks.

MERCHANT SHIPPING ACT 1906

In a draft Bill to amend the local Merchant Shipping Ordinance the Government proposed to omit the provision contained in the Imperial Merchant Shipping Act 1908 that seamen may not be engaged on board British Ships unless they possess a sufficient knowledge of English to understand the necessary orders that may be given to them in the performance of their duties.

His Excellency the Governor gave it as his opinion that such a regulation was not possible in Hongkong where 98 per cent of the seamen shipped are Chinese.

The Committee strongly endorsed His Excellency's views on the subject and believed that the inclusion of such a clause in the local Merchant Shipping Ordinance would practically compel the fleet of British Coasting vessels engaged in the China trade to go out of commission.

TIME BALL AT KOWLOON.

Certain correspondence regarding the Colour of the Time Ball at Kowloon has been dealt with.

LANDING OF GOODS EX STEAMERS.

In response to a query from the Imperial German Consul the Committee stated that Shipowners were under no obligation to land and deliver goods unless specifically required to do so under the terms of the Bill of Lading.

REGISTER OF TRADE MARKS AT UPPER

INDIA CHAMBER OF COMMERCE.

The Upper India Chamber of Commerce supplied this Chamber with a copy of the rules in connection with the register opened by them for the registration of trade marks and designs.

HONGKONG AND KOWLOON WHARF AND

GODOWN COMPANY'S ORDINANCE.

The Hongkong and Kowloon Wharf and Godown Co., Ltd. submitted to the Chamber a draft Ordinance (31-12-27) to authorise the making of Byelaws. The Committee saw nothing objectionable in the Bill and did not propose to oppose it.

UNIVERSAL AND INTERNATIONAL EXHIBITION AT BRUSSELS 1910.

The Consul for Belgium notified the Chamber that a Universal and International Exhibition would be opened at Brussels in the month of April, 1910.

In response to a communication from the Government on the same subject, the Committee replied that unless the Government were prepared to find the funds the matter had better be allowed to drop.

THE PROPOSED CLOSING OF THE OPIUM DIVANS.

A resolution was passed by the Committee recording their strong protest against any arbitrary orders from the Imperial Government to close immediately the Opium Divans in Hongkong and promising to loyally support a policy of gradual reduction.

This resolution was forwarded to the Government who forwarded a copy to the Secretary of State for the Colonies for the consideration of the Imperial Government.

OBSERVATION STATION AT LAI-CHI-KOK.

The Committee approached the Government with reference to Notification No. 853 published in the Government Gazette of 27th November, 1908, whereby the Owners or Agents of a Steamer concerned were required to pay not only the cost of disinfection of the vessel, and food for any passengers, or crew landed at the quarantine station but also the cost of maintenance of practically the entire staff of the Establishment.

The Committee asked the Government to review the terms of the regulations and requested the Government to consider the adoption of a similar procedure as obtained elsewhere.

The Government's reply is receiving the Committee's attention.

UNITED STATES MONETARY COMMISSION.

A letter was received from Mr. Morton Frewan dealing with the United States Monetary Commission sitting in Washington and suggesting the attendance of a representative of the Hongkong Chamber.

HISINMINTUN-FAKUMEN RAILWAY.

A letter was received from the Newchwang Chamber covering a copy of a resolution passed by it as a protest against the steps taken by the Government of Japan to enforce the abandonment of the extension of the Imperial Railway of North China from Hisinmintun to Fakumen and beyond.

The Committee offered to join the Committee of the Newchwang Chamber in a joint Memorial to be forwarded to the Doyen of the Diplomatic Corps in Peking.

THE JAPANESE YARN LOTTERY.

The unfair trade methods adopted by some Japanese Merchants in issuing lottery tickets led the British firms engaged in the Yarn trade in Hongkong to approach the Chamber.

The Committee requested the assistance of the London, Liverpool, Manchester, Bradford and Glasgow Chambers in seeking, through the usual diplomatic channels, the assistance of His Majesty's Government in the protection of British Trade.

Further action was rendered unnecessary by the Government requesting the Japanese Consul to warn the Japanese firms that an issue of lottery tickets would constitute an infringement of the Gambling Ordinance.

REUTER'S POLITICAL TELEGRAMS.

The Committee regret that, owing to the withdrawal of the Government's subscription of \$1 500 per annum, the Chamber has been forced to discontinue the issuing of Reuter's Political Telegrams from 31st December, 1908.

LI YAU SAM versus RUSSO-CHINESE BANK.

The case of Li Yau Sam versus Russo-Chinese Bank appeared to require that some action should be taken by the foreign firms employing Compradores to ensure protection against the unauthorised acts of such Compradores.

The Committee took legal advice and drafted a proposed joint advertisement warning the public that certain signatures must be obtained from the signatories in their respective business before any business transaction settled through the agency of their respective Compradores, or their staffs, would be recognised as binding.

Although well received the movement was not unanimously supported, and the Committee, feeling that such action should be unanimous to be effective, did not proceed further in the matter.

CHINESE EMIGRATION ORDINANCE 1889.

This question has again been dealt with and further correspondence of a confidential nature has passed between the Chamber and the Government.

The Committee much regret, however, that the Secretary of State is not in a position to re-open the question.

HONGKONG VOLUNTEER RESERVE

ASSOCIATION.

A letter from Sir Henry Berkeley, the Chairman of the Hongkong Volunteer Reserve Association, was considered in which it was suggested that in order to strengthen the Volunteer Corps it might be feasible for the Heads of Firms and Banking and other Companies when engaging employees in England to make it a condition of engagement that they should join the local Volunteer Corps if required to do so by their Employers.

The Chamber regretted that it could not see its way to recommend the adoption of the scheme in view of many difficulties which were

likely to embarrass Employers in the practical working of the scheme.

The Committee strongly sympathised with the Volunteer movement and its Members were prepared to do all in their power to encourage volunteering among their employees.

MEMBERSHIP.

The Membership of the Chamber for 1908 consisted of 22 individual Members and 120 Firms. During the year Messrs. Lauts, Wegener & Co., Lutgens, Eintsman & Co., and Lai Hing Hong retired from business and Messrs. Rumjhan & Co., China Traders' Insurance Co. Ltd., A. Ebrahim & Co., and Mr. E. C. Ray resigned. Mr. Wm Danby an old Member of the Chamber, died. The following were elected to Membership:—Messrs. Wallem & Co., Lowe & Bingham, Netherlands India Commercial Bank, Percy Smith & Seth, Geo. Grimble, F. P. Talati and the Asiatic Petroleum Co., Ltd. The election of the two last named requires the confirmation of the Chamber.

COMMITTEE.

In the early part of 1908 the Chamber lost the services of Mr. A. G. Wood on his retirement from business and departure for home. Mr. Wood has been closely associated with the Chamber for nine years, and the deep interest he always took in public and commercial affairs and the knowledge he possessed of these rendered his services to the Chamber of great value.

The vacancy has since been filled by Mr. J. W. C. Bonnar.

The Hon. Mr. Henry Keswick and Mr. A. Fuchs having left the Colony their places were filled by the Hon. Mr. W. J. Gresson and Mr. E. Brodersen. The Committee very much regret the death of the latter gentleman which occurred at Shanghai. The vacancy thus caused has since been filled by the election of Mr. H. A. Siebs.

CHAMBER'S REPRESENTATIVE ON THE LEGISLATIVE COUNCIL.

The Colonial Secretary informed the Chamber on the 9th March, 1908, that His Excellency the Governor had granted six months' leave of absence to the Hon. Mr. E. A. Hewett and, therefore, requested the nomination of a temporary member of Council in his place.

A special general meeting of members was had on the 17th March last at which Mr. Murray Stewart was unanimously elected. His Excellency the Governor afterwards signified his approval of the nomination.

The Chamber is very much indebted to Mr. Murray Stewart for the attention devoted to its interests during his term of office.

The Hon. Mr. E. A. Hewett on returning in October last resumed his seat on the Legislative Council.

FINANCES.

The expenditure for the year 1908 has exceeded the Income by \$572.67 an increase of \$266.12 as compared with 1907.

The Expenses show a small increase of \$63.35. Receipts from Reuter's Political Telegrams, Members' Subscriptions and Interest, less increases in Market Report and Annual Report sales of \$18.98, account for a decrease of \$202.77 of which the first named item is responsible for \$146.42.

GENERAL.

The past year has been marked by a great increase in letters of trade enquiry from Europe, America and through the foreign Consuls, and the Committee regard this as a satisfactory indication of the increasing usefulness of the Chamber.

THE ANNUAL MEETING.

The annual general meeting of the Hongkong General Chamber of Commerce was held in the City Hall on the 23rd inst. The Hon. Mr. E. A. Hewett presided, and those present included Messrs. D. R. Law, A. Babington, J. W. C. Bonnar, J. W. Bandow, H. A. Siebs, E. Shellim, H. E. Tomkins (committee), E. A. M. Williams (secretary), A. S. D. Cousland, C. Woldering, F. Pagett Hett, H. P. White, C. G. Gok, J. Owen Hughes, C. H. Ross, S. D. Setna, E. G. Burdett, F. C. Mow Fung, V. Bosch, W. S. Bailey, J. Silverstone, C. S. Gubbay and S. H. Michael.

The SECRETARY read the notice calling the meeting.

The CHAIRMAN said.—Gentlemen, The report and accounts having been in your hands

for some days, we will, with your permission, take them as read. As you will have observed from the published correspondence now before you, the Committee have had an unusually busy year, having been called upon to consider and deal with a large number of important questions. I will now refer to those which appear to deserve special mention, as briefly as possible.

THE TYPHOON REFUGE.

For a considerable number of years this Chamber has urged upon the Government the need for increased protection for small craft in the harbour, the Causeway Bay shelter having for some time past proved inadequate for the purpose. The question has again been brought prominently forward and considerable discussion on the subject has taken place during the past twelve-months. As you will remember at the time of the tornado of 18th September, 1906, which resulted in such heavy loss to the small craft in the harbour, H.E. Sir M. Nathan promised that any funds raised by public subscription in the Colony for the relief of the sufferers from the storm would be doubled by the Government. So generously, however, was our appeal for aid responded to by all nationalities trading here, that the subscription not only fully met all claims upon the fund, but left a surplus of some \$35,000 which was handed to the Government to be used, so far as the fund would last, for the relief of sufferers under similar catastrophes. The Colony's subscriptions therefore not having been drawn up, the Relief Committee suggested that the Government contributions which otherwise would have been devoted to the typhoon fund should be used as a nucleus towards the construction of a new typhoon refuge for small craft. The sum to which the Colony was pledged by Sir M. Nathan amounted to close upon \$280,000. The question as you are aware, has now reached that stage when we hope that before many years are past this refuge, so urgently needed for the general welfare of the Colony, will be an accomplished fact. The question of the cost, however, and the means by which the necessary funds were to be raised have led to considerable discussion with the Government. The original estimate was about \$600,000. Each succeeding calculation increased this sum until this was nearly trebled, the latest figure being considerable over 1½ million dollars. In order to raise this sum the Government proposed to pay half out of current revenue, and the other half by a special tax on shipping.

THE TAX ON SHIPPING.

The reasons for this proposal are fully set forth by His Excellency the Governor in a very lucid memorandum, dated 8th May, 1908, which is included in our report. I need hardly say that the argument, put forward in this memorandum do not, by any means, meet with the support of the Shipping Companies, and the memorandum from their representatives enclosed with a letter to this Chamber, dated 23rd June last, appears to show very clearly that His Excellency's reasons are fallacious, and if acted upon are directly opposed to the real interests of the Colony. It would, in our opinion, be a very great mistake were the Government to look upon shipping as the milch cow which is to supply so much of the loss of revenue experienced in other directions, and to furnish funds for great public works which are required in the interests of the Colony as a whole, and not in that of the shipping only, but this is unfortunately a fear which we have entertained since the recent action of the Government. It is quite true that when a typhoon approaches this Colony considerable delay, and consequently pecuniary loss, is incurred by such shipping as happens to be in port at the moment, but it has apparently been entirely overlooked that the bulk of the small craft is not directly employed by the Shipping Companies. It is, on the contrary used more largely by merchants, property owners, and the usual classes of wholesale and retail dealers which go to form the bulk of the business section of the Colony. This, I think, can be demonstrated by any one who cares to go down the Praya on an average working day, and make enquiry as to the purpose for which each junk and native boat on the water frontage is being used, and by whom engaged. It will be found that a very small proportion only is engaged by ship-

ping firms. Our contention is that the refuge is for the benefit of the Colony as a whole, not particularly for the benefit of shipping, and under these circumstances the funds needed for the refuge should be provided out of general taxation towards which the shipping and shipowners fully contribute in light dues, license and other fees, and taxes on their shore properties. This view, unfortunately, does not appeal to the Government who, as I have already stated, appears to believe that because individual charges are not to their mind high, it is quite immaterial how these taxes are piled up.

LICENSE FEES ON LIGHTERS.

License fees on lighters have recently been very largely advanced. A demand was made for a quarantine station, and immediately it was proposed that all sorts of expenses in this connection, expenses which would be incurred in the interests of the Colony, should be put upon the ship-owners. This last proposal, I am glad to say, has been dropped, as the Committee of the Chamber has been able to convince the Government that this last proposed exaction was unreasonable, and opposed to the system which obtains in other ports. As I have previously stated on more than one occasion, Hongkong owes its position as one of the leading shipping ports of the world, entirely to its geographical position.

THE DECENTRALISING TENDENCY OF SHIPPING.

It is within the memory of many of us, when practically the whole of the Far Eastern trade centred in some three ports in Japan, three in China; and in Hongkong, ocean going steamers rarely calling at other ports. The consequence was that an enormous trade centred in these ports, collected by coasting vessels which acted as feeders to the ocean lines. This tendency for concentration is, however, largely disappearing. Of late years shipowners have shown an increasing readiness to send their ocean steamers to other ports and this is, year by year, becoming more marked. Owners are now loading steamers direct for Europe or America at ports whose names were hardly known to the outside world a few years ago, or which then did not even exist; and with the increased facilities for direct trade, which the development of railways in China and other improvements which are constantly offering, this tendency to decentralization must increase. The movement cannot but be encouraged if the Government of Hongkong persists in what I cannot but describe as a suicidal policy of increasing the taxes on shipping when they should on the other hand, be doing all in their power to attract shipping to the port instead of driving it away. I have spoken, Gentlemen, at considerable length on this point, not because I wish to urge the interests of any one section of our trade, but as apart altogether from such special interests as we may individually represent. I speak here, as I always do under similar conditions, in what I sincerely believe to be the true interests of the Colony as a whole, and it is only because of the special knowledge my business gives me of this side of the question, that I consider it my duty as your Chairman to utter a most earnest word of warning to the Government against what I cannot but consider a line of policy which if persisted in must in the long run react seriously against the prosperity of the colony.

PRIVATE MOORINGS.

In my address last year, I referred to the Government proposal that the use of all moorings in the harbour should be placed in the hands of the Harbour Master. It was hoped that the Government would have accepted the reasons against this scheme which had been put forward by them, but unfortunately this was not the case, and further correspondence has passed between the Chamber and the Colonial Secretary which is now published in our report. We are still in an unpleasant state of uncertainty as to whether the Government may not in the end endeavour to force upon us what we cannot but look upon as an entirely unnecessary and vexatious piece of legislation.

TRADE MARKS.

The question of the Registration of Trade Marks has, as you will see, also received the attention of the Committee, who have informed the Government that in their opinion compulsory registration of trade

marks in the United Kingdom should not be insisted upon as one of the conditions under which they can be registered in the Colony; and in order that the Home Government may be in a position to protect British trade marks in the Far East—a view in which I trust the members of the Chamber concur. We understand that the whole question as to the protection of British trade marks is now seriously engaging the attention of the Foreign Office, and we trust that the principle of the right conferred by prior usage of a trade mark will be accepted by H. M. Government.

CHINA'S CURRENCY.

The important question of the reform of China's Currency has, during the past year, been advanced another stage by the issue of an Imperial Edict ordering the Provincial Authorities to take the necessary steps to introduce a standard silver coinage for use throughout the Empire. This question is, of course, of the utmost importance both to China and all engaged in trade with her, and it is to be hoped the terms of the Edict will be carried out with as little delay as may be necessary.

ATTEMPTED OPIUM MONOPOLY.

During the period under review another attempt has been made by the Authorities in the Provinces of the Two Kwongs to establish what would practically have amounted to a monopoly for the sale of raw and prepared opium. The British firms in Hongkong interested in this trade represented the matter to the Chamber, who strongly supported them in the view taken, viz: that if the proposed regulations for further control over the opium were brought into force, this would be a direct violation of the treaties. For the moment, owing to the representations made by the Consul-General at Canton, the Chinese Authorities made no further move, but the British Minister at Peking at first took the view that the contemplated regulations did not amount to the establishment of a monopoly and consequently did not amount to a breach of the treaties. After considerable further correspondence with the Hongkong Government and the British Legation at Peking, an assurance was however given by the Waiwupu that the contemplated regulations would apply to native opium only. So far this is satisfactory, but as I have had occasion to point out on previous occasions, it is only by constant vigilance on the part of foreign merchants, and the Chambers of Commerce, these repeated attempts on the part of Chinese Officials to illegally interfere with foreign trade can be checked. The whole history of our Chambers is one long record of such fights.

CANTON KOWLOON RAILWAY.

It is satisfactory to be able to refer to the progress now being made with the nearer section of the railway system which we hope before long will link our Colony with Europe. It is however very much to be regretted that such slow progress is being made with the extension of the line from Canton to Hankow. This is a matter of utmost importance to this Colony, and such influence as may be possessed, both by the British Government and the business community of this Colony should be directed towards encouraging, and, where possible, helping on, the completion of the much needed work, on terms satisfactory to the communities interested, as well as the investing public.

CHINESE SEAMEN ON BRITISH SHIPS.

Another question of great importance to the local shipping of this Colony has been raised by the Board of Trade, which is, whether seamen engaged on board British ships possess a sufficient knowledge of English to understand orders given them. This regulation was not to apply to British subjects, and a further question therefore arose as to whether Chinese seamen belonging to Hongkong could produce certificates of place of birth thus entitling them to this exemption. His Excellency The Governor held the opinion that such a regulation is not feasible, a view which was strongly endorsed by this Committee, as it appeared to us, if the proposal of the Board of Trade were acted upon, it would result in putting an end to all Coasting and River trade under the British flag in this part of the world.

THE OPIUM DIVANS.

One of the most momentous questions which has of recent years been raised in connection with this Colony, is that relating to the closing of the opium divans by order of the Home Government. The whole question has recently been so thoroughly dealt with in the Legislative Council, and by the local Press, that it is unnecessary for me to here go into details, but in order to place on record among the Chamber of Commerce papers, for the use of future members, the more recent contributions to this discussion, we have considered it advisable to print as an annex to our report the two valuable documents bearing on the question which have recently been laid on the table before the Legislative Council. I refer to Mr. Clementi's memorandum of 12th June 1908, and that of His Excellency Sir F. Lugard, dated 18th October, 1908. So much sentiment and partisanship has been unfortunately permitted to enter into the whole question of the opium trade with China that it is not easy to obtain clear and unbiased statements in the matter. These, however, are to be found in the memoranda I have just referred to and I am sure all the members of the Chamber of Commerce will agree that we are greatly indebted to His Excellency and Mr. Clementi for such valuable additions to the history of the opium question, and for the clear manner in which they have helped to demonstrate how greatly exaggerated are many of the ex-parte statements which have from time to time been made with regard to the opium trade, and the effect the use of the drug has on the Chinese nation as a whole. Once we are convinced that the Chinese Government and the Provincial Officials are really anxious to curtail, if they cannot altogether suppress, the use of opium, and are loyally carrying out their share of the bargain, we must perform our part, but I think we are probably all agreed that the action of the Home Government as to the arbitrary closing of the opium divans, in Hongkong, which was ordered by them without reference being made in the first place to the public opinion of the Colony as is usual under such circumstances, was an abuse of the position held by the Government towards a Crown Colony. We trust therefore that the Chamber will approve of the protest made by the Committee against this arbitrary proceeding. We saw distinct danger in the giving up of the control of public opium smoking, while it appeared problematical that the closing of the divans would result in any appreciable decrease in the quantity of opium consumed in the Colony. The Secretary of State for the Colonies has recently assured us that "the supposition that His Majesty's Government have acted with indifference to the views and interests of the inhabitants of Hongkong is entirely erroneous", but we do feel that in this matter the true interests of the Colony have indeed been sacrificed to the political needs of the Home Government. We considered we were justified in making the strongest possible protest against a hasty policy such as was foreshadowed by the first instructions on the subject. In this connection, to show we had reason for our apprehension, I would point out that the whole tenor of the debate in the House of Commons on the 6th May last, distinctly pointed to an immediate closing of all the divans in Hongkong. This was unquestionably the impression we received here, and appears to have been that conveyed to those present at the debate. More than one honourable member referred to this, while one supporter of the Government stated that "he gathered from the Under-Secretary of State that opium was immediately going in Ceylon and Hongkong, and they were in sight of the same as regards the Straits Settlements." Colonel Seely did not correct this view, nor did the Secretary of State for Foreign Affairs, who closed the debate on behalf of the Government. Reference having been made in the earlier part of this debate to the closing of opium divans in certain Chinese Cities by the Imperial Government, Colonel Seely stated that the day previous the following telegram had been despatched to the Governor of Hongkong: "H. M.'s Government have decided that steps must be taken to close opium dens in Hongkong as they recognise that it is essential in dealing with the opium question in Hongkong that we must act up to the standard set by the Chinese Government. That" the Under-Secretary went on to add "is decisive ac-

tion." As you are aware, the resolution which was ultimately passed by the House of Commons, was to the effect that H.M. Government take steps to bring to a speedy close, the system of licensing opium dens now prevailing in some of our Crown Colonies, more particularly Hongkong, the Straits Settlements and Ceylon. In view of the above it is difficult to understand why the Secretary of State for the Colonies should have considered it necessary to animadvert upon the protest made by unofficial members of the Council, as they had merely taken the Home Government at their word. It is however satisfactory to be able to record that H. M. Government has so far realized the hardship caused to this Colony as to promise to ask Parliament to give a substantial contribution towards making good to the Colony the direct loss of revenue resulting from measures adopted under their instructions. It now remains with this community as a body to see that full and adequate compensation be accorded, the more so as we have already, as pointed out by His Excellency, suffered heavy loss through the action of the people at Home.

THE NEW QUARANTINE STATION.

Another matter which has engaged the attention of your Committee is the proposed regulation for the working of the new quarantine station at Laichikok. Here again the Government attempted to unduly tax shipping, by endeavouring to make the shipowner bear certain expenses in connection with the establishment which we considered should be charge on the general revenue of the Colony. After some correspondence it was decided to adopt a similar system of charges on shipping, as usually obtaining in the neighbouring ports.

THE YARN LOTTERIES.

It is a cause for much regret that during the past year we have again been called upon to deal with the question of the issue of lottery tickets in connection with the sale of Japanese cotton yarn. The system is to our mind a most pernicious one, not only from a true business point of view, but as also being opposed to the gambling laws of our country, and we trust that the attitude taken up by the British Authorities and the representations made on the subject will put a stop to this scheme once and for all.

REUTER'S POLITICAL TELEGRAMS.

As you are all aware the arrangement by which the Chamber of Commerce had received and circulated Reuter's Political Telegrams to an end last Autumn, after having been in force for upward of 30 years. The Committee much regret being obliged to take this step but the financial position of the Chamber did not justify our continuing the service at a loss.

MILITARY TRAINING.

There are various other matters of considerable interest dealt with in our report but I will not detain you unduly by touching upon them all. There is however one more to which I think I should refer. That is the all important one of military training as raised by Sir Henry Berkeley in his letter of 16th July last. It has for many centuries past been an axiom among some of the most vigorous peoples of the world that all the youth of the country should learn to ride, and to shoot, and to speak the truth. We accept it without question that our young men do speak the truth. Hongkong can hardly be called an ideal place in which to learn to ride, but there are excellent opportunities for learning to shoot, and I can only express the hope that younger section of the community, realizing their duty towards the Empire will take advantage of the very liberal provision made by the Government for the Volunteers and will show their appreciation of this, and a proper sense of duty by all going through an efficient course of training in the ranks of the Volunteer force, so that should it unhappily occur their services were ever required they could feel they were prepared at a moment's notice to serve their country as all men should be able to do.

ST. GEORGE'S DAY.

I have just been reminded by the mention of the date in the notice that to-day 23rd April is the name day of my patron Saint, Saint George of England. It is possible that there are some present here to whom the name of Saint David or Saint Patrick or even that of Saint Andrew may appeal with greater force, but speaking as a representative of the Senior Partner it appears to me that the remarks I have just made should have special significance through being made on

such a date; for I would remind you Saint George has for many years been accepted as the Patron Saint of soldiers; as the embodiment of heroic patriotism.

THE CHAMBER'S ACCOUNTS.

Turning to the accounts, the financial position of the Chamber can hardly been considered satisfactory, as for the past two years our expenditure has very considerably exceeded our revenue. This matter is receiving our careful consideration and we trust that by adopting certain changes in the working of the office to considerably reduce our expenditure it is more than probable however that at the end of the current year the committee may find it advisable to recommend to the Chamber to raise the subscription which was reduced in 1867.

CHANGES ON THE COMMITTEE.

Several changes have as you know taken place during the year, in our committee. We have to regret the untimely death of our colleague, Mr. Broderson and the return home after many years service of our old friend Mr. Siebs. Mr. A. G. Wood who has also served for a considerable time in our committee has resigned on his leaving the East, as has also Mr. H. Keswick. To all these gentlemen the Chamber is much indebted for good work done in the interests of the Colony.

THE LATE MR. MURRAY BAIN.

At this hour yesterday, gentlemen, we were paying the last mark of respect to one of our oldest and best known residents. Mr. George Murray Bain, as we all know, has for many years, for more years than most of us have been in this world, been a prominent member of our community. Representing an important section of the Fourth Estate throughout his long and honourable career, he consistently showed himself to be a courageous champion and a fearless critic, working with all his ability to further the interests of the Colony in which he spent so large a part of his life. In view of the almost unique position held by Mr. Murray Bain I think I am justified in thus referring to our friend, and I venture therefore, on behalf of the Hongkong General Chamber of Commerce to offer our most heartfelt and respectful sympathy with the members of his family who are now mourning his loss. With these remarks I beg to propose the adoption of the report and accounts for the year 1908.

Mr. WHITE—I beg to second the motion, and in doing so I desire to congratulate the committee on their work during the past year, and on their efforts in safeguarding the commercial and shipping interests of the Colony.

The motion was carried unanimously.

On the motion of Mr. BARRETT, seconded by Mr. Ross, the following members were elected to the committee for the ensuing year:—Hon. Mr. A. E. Hewett, Mr. J. R. M. Smith, Hon. Mr. W. J. Gresson, Messrs. A. Babington, J. W. C. Bonnar, J. Bandow, D. R. Law, H. A. Siebs, E. Shellim and H. E. Tomkins.

The CHAIRMAN proposed, and Mr. LAW seconded, that the Asiatic Petroleum Co., Ltd, of London, and Mr. F. P. Talati be elected members of the Chamber.

The motion was carried.

The Chairman—Thank you gentlemen. That is all the business of the meeting, I am much obliged for your attendance,

A German battleship, which, not so very long ago, was visiting Singapore, recently called at Labuan. The Resident, anxious to do all he could for the entertainment of the visitors, on one of the days, organised a shooting expedition which was a thorough success and very much enjoyed, albeit only one head of deer was shot. One of the officers, eager to possess some memento of the shoot, said he would much like to take away the quaint-looking hunting knife which he noticed was possessed by one of the Malay beaters. When his wish was interpreted, the Malay expressed his willingness to part with the knife, whereupon the officer offered him \$3 for the trophy which was readily accepted by the beater who assured him, in answer to his earnest enquiries, that it was a genuine native article. The officer, much pleased, walked off with his knife, but to his amazement and to the Resident's ill-concealed amusement, on drawing the weapon from its sheath he observed inscribed on the blade—"Made In Germany".—*Straits Times*.

SUPREME COURT

Friday, April 16th.

IN SUMMARY JURISDICTION.

TAILOR'S BILL DISPUTED.

Lottie Kingsbry was summoned by Yau Lee, a Chinese tailor, for \$14.75, the charge for making a dress.

Defendant alleged that the jacket was a misfit and she declined to pay for it. She said also that the jacket was not made of the material which she supplied. When she told plaintiff that she would not pay for it he told her that she was rich enough to pay him. She had money but she was not going to give it away.

His Lordship asked plaintiff what he had to say. The defendant said the dress was not comfortable and would not fit. Was he willing to make a reduction?

Plaintiff—Will your Lordship ask her to put on the clothes and you will see. The dress is worn out.

His Lordship (to defendant). You have not worn it at all?

Defendant—No. If he will give me a new front and another collar it will do.

His Lordship (to plaintiff). Did you see her wear it.

Plaintiff—Yes, and my foki saw her wear it. When she was at the Magistracy she put it on.

His Lordship—Did you put it on?

Defendant—I took it up to show it to the Magistrate.

His Lordship—Did you wear it?

Defendant—No, I had on a white dress that day.

His Lordship said he was not satisfied that the dress was a perfect fit and he gave judgment for the tailor for the amount claimed, but without costs.

A FALLING BRICK.

C. Sequeria claimed from Lam Woo, contractor, \$1,000 as damages for injuries sustained through the neglect of defendant's servants.

Mr. Goldring, who appeared for the plaintiff, said this was a case in which a man was hit on the head by a brick which fell from the top scaffolding at Messrs. Jardine, Matheson and Company's new building.

The case was adjourned for a week to allow of pleadings to be prepared.

A LIQUIDATED CLUB.

E. A. M. Williams, liquidator of the St. George's Club, sued D. M'Cullum, formerly a member, for \$25. Defendant did not appear. Plaintiff was represented by Mr. Goldring.

Plaintiff stated that according to the memorandum of the articles of association if the club went into liquidation the members were to contribute \$25 towards the assets. Defendant had not paid.

Mr. Goldring informed his Lordship that it was a company limited by guarantee.

His Lordship—He was a member after you had undertaken the liquidation?

Plaintiff—Yes, my Lord.

Mr. Goldring then went into the witness box and stated that the defendant recently called at his office and asked if he was obliged to pay. Witness advised him that he was. Defendant handed him the writ and said he would pay at the end of the month. He would not trouble to come to court.

Judgment was entered for plaintiff with costs.

Monday, February 19th.

IN CRIMINAL JURISDICTION.

BEFORE HIS HONOUR SIR FRANCIS PIGGOTT (CHIEF JUSTICE)

EMBEZZLEMENT BY A BANK SHROFF.

Yeung Kwai Leung, alias Yeung Pak Shun, was arraigned on the charge of embezzling \$52,747.71 from the Hongkong and Shanghai Bank.

Hon. Sir Henry Berkeley, K.C., acting Attorney-General, who was instructed by Mr. Denny, jr., from the Crown Solicitor's office, prosecuted, and Mr. H. G. Calthrop, who was instructed by Messrs. Wilkinson and Grist, appeared for the defendant.

Prisoner pleaded guilty, but asked his Lordship to take into consideration his youth, and to deal leniently with him.

Sir Henry Berkeley informed the Court that the prisoner was one of a large number of shroffs employed in the Hongkong and Shanghai Bank, and one of his duties was to receive money from persons who went to the bank to make a deposit. On June 3rd last one Lo Lim Shan went to the bank to deposit \$52,747.71 on behalf of the Inspector-General of the Imperial Chinese Customs. This man paid that large sum of money to the prisoner, and gave him at the same time his paying-in book, which contained a foil and a counter foil. The prisoner received a cheque for \$40,000 and the balance in cash. He got the cheque noted as being good for its face value, went through the usual formalities, signed the paying-in slip, tore it out of the book, kept part for the bank's check and returned the other part of the slip to the depositor duly signed. The cash the prisoner ought to have paid over to the note shroff; the cheque, after being noted as good, he ought to have placed in a box from which in due course it would have been taken by the shroff whose duty was to remove it. Instead of doing this he cashed the cheque and walked out of the bank. No suspicion was aroused until evening when the accounts were being closed for the day, and it was found that the cash was short.

Mr. Calthrop said the prisoner's story was that after the \$40,000 had been paid over to him he found he was \$10,000 short. Then he took the whole amount and went to consult a friend. That friend was a most unscrupulous person. He told the defendant at once that no one would believe his story about losing the \$10,000 and that he might as well take the whole lot. The friend took care of the \$40,000 and gave the prisoner about \$2,000, and promised to assist him to get away, which he did. The accused went to Canton and then up north, where he remained for some years. Eventually he turned up at Shanghai and was arrested. His Lordship could see that the defendant was a very young man. He was only a little over twenty-one at the time of this occurrence, and a man who must have been in a respectable position before he entered the bank. There was this sudden temptation; he had to account for \$10,000 and was led away by this other person who was very much older than himself, and foolishly yielded to temptation. This was not a case where a man had committed a series of great frauds, but a case where a young man suddenly yielded to temptation. Mr. Calthrop asked his Lordship to view the case with all the leniency he could. It was a serious offence, but the prisoner was young and Counsel thought the story he told was true. It was a wrong thing and a wicked thing to have done, but the prisoner yielded to very strong temptation. Counsel concluded by asking his Lordship to view the case with all merciful consideration.

His Lordship thought he must regard the offence, not from the amount of money stolen, but from the nature of the offence and the position which the prisoner occupied. He did not think he could possibly impose a less penalty than five years' imprisonment with hard labour.

The Sessions were adjourned *sine die*.

Tuesday, April 20th.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. H. H. J. GOMPERTZ (PUISNE JUDGE).

The action in which Man Lee Chan and Co. sued the International Banking Corporation to recover \$840 alleged to be due in respect of a bank draft, again came before the Court.

Sir Henry Berkeley, K.C., instructed by Mr. Otto Kong Sing appeared for the plaintiffs, and the Hon. Mr. H. E. Pollock, K.C., instructed by Mr. C. D. Wilkinson (of Messrs. Wilkinson and Grist) represented the defendant bank.

His Lordship thought it might be useful in this case if he stated shortly his view of the law. It seemed to him when he heard the case originally, before the pleadings, that it would be difficult for the plaintiffs to recover as the defendants were not acceptors of the bill, and there was no contract. As to conversion, the difficulty was that he could not see there was

any money of plaintiffs in defendants' hands. Since then he had considered this case, and other cases referred to, and it seemed to him that there might be liability of the defendants for conversion of an instrument, whether or not they had in their hands money of the plaintiffs. In one of the cases referred there was a demand to deliver up a cheque which had been refused, but in this case there was nothing in the pleadings, or in the evidence before him, to show that a demand had been made to the defendant bank to deliver up the draft.

Sir Henry Berkeley submitted that the defendants were not protected by the Statutes because the bill that they paid did not, on the face of it, purport to be endorsed by the person in whose favour it was drawn. The bill was drawn in English, and made payable to the firm with the name in English "Man Lee Chan and Co."

His Lordship—Probably that is the only way it could be drawn in Canada.

Sir Henry Berkeley thought it was probably the only way. The only proper endorsement which could purport to be that of Man Lee Chan and Co. would be the words "Man Lee Chan and Co." in English.

His Lordship—and you say that if the bank took any other endorsement they did it at their own risk?

Sir Henry Berkeley—That is what I submit. Proceeding, Counsel submitted broadly that a bill drawn in English in favour of the payee, whose name appeared in the body of the bill in English, was not properly endorsed in Chinese. If it would be properly endorsed in Chinese, the onus lay upon the bank to show that the endorsement in Chinese characters truly represented the name of the payee. So far as the evidence had gone, the plaintiffs declared that the endorsement "Man Lee Chan Sing Kee," did not represent the Chinese equivalent of their name in English. There had been no evidence to the contrary, and the Court must therefore accept that. His Lordship would remember that Counsel had addressed him on the question of bona fides, and that Mr. Pollock had suggested that as far as Statute 7 of 1907 went, the element of good faith did not enter into the consideration thereof but that it was confined to section 60 of the Bills of Exchange Act. That, he submitted, was a contention which could not be supported. A banker who paid a bill within a few days, almost hours, after having been informed that that bill was stolen, should not be held by the Court to have acted in good faith in the ordinary course of his business within the meaning of those words as used in the Statute. Inasmuch as good faith was essential to protection under the Statutes, this bank which paid the bill under the circumstances detailed to the Court should not be protected. They refused to pay the slightest attention to the owner, and a few days afterwards they paid the money to a thief. After the bank had got notice from Mr. Kong Sing, when the bill was presented they should have made some excuse and sent round and informed Man Lee Chan and Co. that the bill had been presented. Man Lee Chan would have followed hot foot, and the thief would have been arrested. If his Lordship should find that the bank were protected by the Statutes, then Counsel would submit that they were liable in conversion, or for money had and received for plaintiffs' use. If the defendants were liable in conversion, then they were liable to the plaintiffs for the bill or its value. If the bill had been received by the plaintiffs and taken to the International Bank, and the bank refused to pay it, plaintiffs would have had no case to sue, but he submitted that the fact of their paying the bill made all the difference. From the facts before the Court, his Lordship must draw the inference that the bank did admit that it had funds to pay this bill, because it did pay it.

For the defence, Mr. Pollock called Mr. F. S. Clarke, cashier in the Hongkong office of the International Banking Corporation. He was the officer who sanctioned the payment of drafts drawn on the bank. The endorsements on drafts payable to Chinese were examined by one of the shroffs. Witness remembered a Chinese calling at the bank sometime in December last with reference to a draft for \$840. The caller said the draft was payable to Man Lee Chan, but that it had been lost or stolen in the post.

Witness was asked to stop payment, but said he wanted the number of the draft, the name of the drawing bank and the place of issue. When the Chinese called later on the same month witness advised him to communicate with the drawer, who would communicate with the drawing bank, who in turn would communicate with the bank here. The drawers wrote a letter to the bank here, but it was received long after the draft had been delivered. No telegram corresponding with the letter was received. The draft was paid on January 6th, but the Chinaman did not tell him the name of the drawing bank, the number of the draft, or the place of issue before he made the payment. The defendants received a letter from Mr. Otto Kong Sing, to which Mr. Brent replied. No notice in writing with reference to the draft was handed to witness. To trace this draft he would have had to go right through the register and the files. An index was kept in the registers with reference to the names of the drawers, but not with reference to the names of the payees. If witness had been informed in this case that the drawers were the Bank of Hamilton, Vancouver, he could have traced the draft. There were from 300 to 500 drafts paid on the same day. The draft payable to Man Lee Chan was initialled for payment by the No. 1 Shroff. On being passed to witness he compared the amount with the book and initialled it for payment. Witness did not connect this draft with the Man Lee Chan one on account of the great rush of business. At that time his department was working until nearly midnight every night. Towards the end of January or the beginning of February a Chinaman presented the second of exchange for payment, but witness wrote on it that payment had been made of the first of exchange. In passing this draft for payment, witness acted in good faith. The loss of a draft for \$840 was not present to his mind at the time.

In cross-examination witness said that at the particular moment when he paid the draft he had quite forgotten that he had been written to by the Man Lee Chan and Mr. Kong Sing about it. He would not call it an act of carelessness, as there was an exceptional rush of business at the bank owing to Chinese new year. If he had been able to trace the draft, he would have put a mark of caution in the register.

Why did you not, when you received Mr. Kong Sing's letter giving you the amount of the bill, make a mark in the register?—Because I couldn't trace the draft in the register.

Is not the name Man Lee Chan in a letter of advice you received from Vancouver?—Yes.

You said had you been informed that the drawer was the Bank of Hamilton, you could have traced the bill?—Yes.

I put it to you that in your letter of advice you were distinctly told that the drawer was the Bank of Hamilton?—That is so, but we got another 200 similar sheets by the same mail.

I suggest to you that you would have looked up the advice if it had been a European client?—Certainly not.

As a matter of fact you had this information, but it was too much trouble to inform yourself of it?—Not too much trouble; too much business.

You cannot say it was physically impossible?—It was physically impossible for me to do it.

You are not the only one in the bank?—That is so.

I put it to you that it was not physically impossible for the International Banking Corporation to have informed itself of the necessary particulars after getting notice from the Man Lee Chan and Mr. Kong Sing?—A clerk was detailed to try to find the draft, but was unable to do so, being very busy at the time.

When you passed this bill for payment, so far as you could see there was no endorsement by the payee on the back of the bill?—That is so.

The fact is, you trusted to your comrade, who is guaranteed?—Yes.

Which leads, perhaps, to relaxation of vigilance and diligence on your part?—Not at all.

The No. 1 Shroff of the defendant bank was called, and gave evidence regarding the examining and initialling of the draft in question.

After Counsel had addressed the Court, his Lordship reserved judgment.

Wednesday, April 21st.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. H. H. J. GOMPERTZ (PUISNE JUDGE.)

AN HOTEL RUNNER'S CLAIM.

Messrs. Derabjee and Co., proprietors of the King Edward Hotel, were proceeded against by W. H. Brown to recover \$254.75, being as to salary \$60.00, \$29.75 as to commission, and \$165 for wrongful dismissal.

Mr. Otto Kong Sing appeared for the plaintiff, and Mr. Daniels (of Messrs. Johnson, Stokes and Master) for the defendant.

Mr. Kong Sing, in opening, told the Court that plaintiff was an hotel runner who received \$30 a month and commission which brought in \$30 or \$40 a month as well as free board and lodgings in the hotel, on March 30th defendants wrote to plaintiff through their solicitor giving him notice of instant dismissal and giving an account of what was due to them by plaintiff.

Mr. Kong Sing, in outlining the reasons given by the defendant Co., said that there was no rule which prevented complainant housing a man in his room.

Mr. Brown, after examination, said it was not his duty to go off with the launch on every occasion. He was well acquainted with the hotel rules, and knew that he was not to have drinks during working hours. When Mr. Dorabjee went through the chits he stopped plaintiff's drinking. Witness had ladies on board, but could not say if they were of loose character. He had taken guests of such character to the hotel, and they had been admitted. One man had stayed with him a week as his guest, and witness had quoted him at the lowest rates. Mr. Dorabjee thought that witness had been negligent, and asked him to pay for the loss of certain boxes. Witness received his salary for January at the beginning of February.

Mr. A. D. Gee, manager of the hotel, said nobody had complained to witness of the plaintiff's conduct, and witness knew of nothing that would warrant defendant's summary dismissal.

By Mr. Daniel: If he had heard that plaintiff was using the hotel launch for his own private purposes, and taking women of bad repute round the harbour, he would consider that was good cause for dismissal.

Mr. Daniel said plaintiff had admitted certain misconduct that would justify dismissal, and had admitted agreeing to make certain payments. The plaintiff had admitted having broken a rule of the hotel, and the fact that it had been overlooked did not now debar the defendants.

Mr. Gee, recalled, said that, acting on Mr. Dorabjee's instructions, witness told Brown that unless he paid half the cost of the inquiries made over the lost boxes he (Brown) would be dismissed. Plaintiff replied, "If I have to pay, well, I suppose I have to pay."

Mr. Kong Sing said it was admitted the deductions were made in respect of \$20 cash, and \$69.15 in respect of chits, all of which were less than \$5.

Mr. Daniel: They were deducted from salary, and applied in the way my friend suggested.

The case was adjourned until Monday next. The plaintiff stated that he did agree later to pay half the cost of the cable, because he understood he would lose his position unless he did so. The friend he brought to his room was hard up and witness allowed him to sleep on the sofa. The man had only one meal at the hotel.

Cross-examined by Mr. Daniel: Witness knew one of the hotel rules was that no European servant was to drink in business hours. He had broken that rule, but the hotel accepted his chits, until March, when they were stopped. He had women on the launch who came from a certain quarter of the town. Witness had brought guests like that to the hotel and they were accepted.

Re-examined by Mr. Kong Sing: Mr. Dorabjee knew witness was signing chits from the beginning. The reason why he stopped witness was because he thought witness was signing too many. It was witness' instructions to do his best for the hotel and he often obliged patrons of the hotel by taking them to and from ships. The coal for the launch was supplied by the

coxswain, and witness paid the coxswain for the coal used on the day the women were aboard. The hearing was adjourned.

Thursday, April 22nd.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. H. H. J. GOMPERTZ (PUISNE JUDGE.)

CLAIM FOR SHARKS' FINS.

Action was brought by Chak Ho On against the Chai Hop Yee Tong to recover \$349.53, balance due for sharks' fins.

Mr. Reader Harris (of Messrs. Wilkinson and Grist) appeared for the plaintiff, and Mr. P. W. Goldring (of Messrs. Goldring, Barlow and Morrell) for the defendant.

Mr. Harris said he was instructed that Mr. Goldring was going to consent to judgment. Now he understood that the defendant was quite willing to consent with a stay of execution. Defendant claimed it was the custom of the trade that these goods should be paid on the fifth moon every year. The speaker could not consent to a stay of execution.

Mr. Goldring said the custom in the trade was that the debts contracted in the first month should be paid in the fifth month. His client admitted the contract, but said the time for payment had not yet arrived.

His Lordship—You don't deny liability?

Mr. Goldring—No, but I want to prove that it is the custom to pay in subsidiary coinage on the fifth moon.

Mr. Harris—The Shanghai Hotel is closed. I don't think it likely that my clients will agree to a stay of execution.

His Lordship—It does not seem very like it. Then there is the other point about taking subsidiary coins.

Mr. Goldring—All the defendants in the firm are substantial people.

His Lordship—What stay are you asking for?

Mr. Goldring—A fortnight, so that we can get some debts in.

His Lordship—And you are willing to pay the money into Court?

Mr. Goldring—Yes.

His Lordship—I don't see how that helps you.

Mr. Goldring said the remainder of the creditors could come down in an avalanche if one got judgment. There were about \$3,000 worth of debts, and \$2,000 odd good book debts; these were almost like club chits, and were certain to be paid. If one man got judgment now the whole lot of the creditors would swoop down on his clients.

Mr. Harris—They cannot swoop down in a fortnight.

His Lordship did not think he was prepared to give a stay of execution. It seemed to him that there were other means to prevent the creditors rushing in.

At this stage his Lordship adjourned the case until the afternoon for further particulars.

After tiffin, Mr. C. E. H. Beavis appeared on behalf of the plaintiff. He stated that the case was adjourned from chambers on Mr. Goldring stating that he wished to examine the plaintiff's accounts, and intimating that if he was satisfied there would be nothing for him to do but consent to judgment.

His Lordship—Is the subsidiary coin question agreed to or not?

Mr. Beaves—It is not agreed to.

Mr. Goldring—Then we'll have to go.

His Lordship—The issue is whether there is a specific contract for payment in subsidiary coin or not?

Mr. Goldring—And also whether or not it is the custom to give payment up to the fifth moon.

Mr. Beavis referred his Lordship to the bill, and submitted that his friend could not go beyond that document. If Mr. Goldring was going to allege that plaintiff consented to the debt being due at a later date he would have to produce documentary evidence; and if he intended to prove custom he would have to follow the proper method of doing so.

The buyer of the Shanghai Hotel said it was the custom to pay for sharks' fins in subsidiary coinage during the fifth moon festival.

Plaintiff denied that such a custom existed. When the last witness bought sharks fins from him before, the agreement was cash on delivery, one week allowed.

His Lordship give judgment with costs for the plaintiff.

Friday, April 23rd.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. H. H. J. GOMPERTZ (PUISNE JUDGE).

A SEAMAN'S EMBARRASMENTS.

Ho Cheung, part owner of a junk, was before the Court to admit or deny several claims for goods supplied. Mr. Reader Harris (of Messrs. Wilkinson and Grist) appeared for the defendant, while Messrs. Otto Kong Sing, (C. F. Dixon (of Messrs. Hastings and Hastings), and J. H. Gardiner (of Messrs. Brutton and Hett) represented different plaintiffs.

Mr. Kong Sing asked for judgment in his action as the claim was admitted, and the defendant might run away.

His Lordship—What does it matter; you've got the junk?

Mr. Dixon said that Messrs. Wilkinson and Grist were acting for creditors as well as for the defendant. The other day a member of that firm called to see him to pay him some money.

Mr. Harris—We are not. We should want to be paid if we were creditors, not to pay you.

Mr. Gardiner—I also have a writ against this defendant.

His Lordship—When do you come on, to-day?

Mr. Gardiner—I have a writ for substituted service.

Mr. Dixon—In action 413 I have an interim attachment.

Mr. Harris—Simply served on the place of business.

Mr. Dixon—The place of business is the junk.

His Lordship—The best thing is to let these actions stand over until to-morrow morning. Mr. Harris will then know his client's views.

Mr. Kong Sing—Mr. Harris ought to know now, as his client is here.

Mr. Harris—I don't think one day makes any difference. You will know all about it to-morrow morning.

Mr. Dixon—This man know of these proceedings ten days ago. If Mr. Harris comes here with insufficient instructions he ought to take the consequences.

Mr. Harris—Do you want judgment against me?

Mr. Kong Sing—My intention this morning was to ask for immediate execution and sale. I also have an interim attachment against this junk.

His Lordship—If you people who come on to-day ought to rank *pari passu*.

Mr. Kong Sing—I submit not.

Mr. Dixon—Are you going to try to get in before me?

Mr. Kong Sing—Mr. Dixon has precedence.

Mr. Harris—I think the plaintiffs appear to have got all they want for the present. They can now wait until to-morrow morning.

His Lordship—Yes. I will take the case to-morrow morning.

THE DELIMITATION OF MACAO.

The following is translated from the Macao newspaper *Vida Nova*:—

"It appears that at Shanghai a meeting of Chinese from Canton has been held in order to discuss the Macao boundaries question, the meeting being held at the request of the Canton Self-Government Society. It was resolved at the meeting to send a reply to Canton that due attention will be given to the matter and that the latest information was required for their guidance.

"Fortunately, a long correspondence signed by a 'Portuguese' has appeared in the *N. C. Daily News* contradicting the unfounded charges made by the Canton Society against the Portuguese re territorial invasion and demonstrating that the intention of the Self-Government Society, as it was formulated in the meeting, was not to discuss the question of the delimitation but their aim was to expel the Portuguese from Macao. What they demanded was

as follows:—"The revocation of the Luso-Chinese treaty negotiated at Peking in 1887 between the Portuguese Minister and Prince Ching and the Chinese Minister Sun, by which China has confirmed Art. II of the Lisbon Protocol dated the 26th March 1887 recognizing the occupation and government of Macao and its dependencies by Portugal. Secondly, the retrocession of Macao, or in the alternative, the re-imposition of the annual tax and the acknowledgment of China's Sovereignty over the Colony. Should these demands be refused, then the Society desired that measures should be adopted to enforce the same.

"It is believed that the Chinese Government will not and cannot endorse such pretensions from the Self-Government Society, which represents no authority on the question at issue and is quite ignorant of the history of Macao. The Chinese Government are bound by solemn engagements in the matter such as the protocol of Lisbon and the Luso-Chinese Treaty of 1887, as said above, and the mutual accord recently celebrated at Lisbon between the Chinese Minister and the Portuguese Minister for Foreign Affairs. It is however, dreadful to note how the Chinese agitators fail to speak the truth! We can assure them that on the part of Portugal there has not been the least violation of the Treaty of 1887; not one inch of Chinese land was ever occupied by the Portuguese since the signing of the Treaty. The agitators wish that the old wall of the City be considered 'the limit of Macao,' but beyond this wall in the 'Guia' mountain, the well known Guia fort was built in the year 1637!—The village of Monghá was already occupied, when in 1848 the English cemetery was built behind the Pagoda of the same village. The forts of Monghá and D. Maria were built in 1851. The village of Lung-tin-chün lies 100 metres from the 'Flora' palace, the summer residence of the Governor of Macao. This building was erected in 1848 by a Portuguese priest, Fr. Almeida and it was subsequently transferred to the Government during the administration of Vice Admiral Sergio da Souza between 1872 and 1873.

"The little huts of Lung-tin-chün were expropriated in 1907, their owners receiving the equivalent value in cash, and in consequence of an epidemic of plague they were ordered by the Government to be burnt down.

"In the vicinity of Jap-seak, where there is the fine asylum for the orphans under the care of Santa Casa, close to the cemetery of S. Miguel. All the sheds, huts &c., were bought by the Public Works Dept. and the human bones found there, while digging the ground, were sent to the Chinese Hospital Committee in order that the relatives of the deceased, if any, might take charge of them, the rest being buried by the Committee in the cemetery by the Hospital Committee at Cathay. There is still this cemetery as evidence of what we say. The bones were never thrown in the sea, as *falsely* stated at the meeting. The suburban villages referred to by the speaker at the meeting at Canton, for instance, Sakong, Salitan and San Kin, have been occupied by the Portuguese from time immemorial. The Salitan *alias* Patane as we now call it, which lies in front of the Camoes grotto, had formerly numerous Portuguese houses and it was surmised that this site was where the first Portuguese established themselves when they arrived at Macao. Patane and Tarrafeiro were formerly European districts where the wealthy people used to live. After a long time they transferred their residence to the Praya Grande.

"All these villages were situated within the boundary of 'Porta Cerco' *alias* Kuan-chap barrier, which the Chinese Government made in 1573 to divide Macao from the district of Heungshan. Close to this Porta do Cerco there is now a Portuguese Guard station built of brick and stone some tens of years before the signing of the Treaty of 1887.

"It is of importance to bring to the notice of the public in general that the Governor of Kwantung, Ung-tai-cheng, mentioned by the speaker at the Canton meeting was sent to Macao in 1887 by the Central Government to find out the truth of the complaints made by the Heungshan people and after verifying *de visu* the land occupied by the Portuguese, he made his Report. It was upon his Report that the Peking Government resolved to sign the

Treaty of 1887. Consequently the Chinese Government was well informed of the whole facts. This narrative will enlighten the self-government Society and convince them of their gross error."

MACAO.

[FROM OUR CORRESPONDENT.]

April 23rd.

STEAMERS DELAYED.

This is the season of the year when the need for the dredging of the harbour is daily emphasised. Owing to the low tides the arrival of the steamers from Canton and Hongkong are delayed and much inconvenience results. The Canton steamboats which are due at night are unable to enter the harbour until the morning, and yesterday the *Sui Tai*, for the first time this year, got stuck on the mud opposite the Light-house and did not get to her berth until about eight o'clock.

STREET STALLS.

Is it not time that in the interests of the shopkeepers, the Leal Senado placed some restriction on the number of licenses for street stalls? These stalls are now scattered all over the city. Why should the Leal Senado grant licenses for stalls which are run as open-eating houses, encouraging competition against the restaurants which pay large contributions to the city coffers by reason of the fact that they are on the list of house-holders? Last year some authority placed restrictions on this abuse of the stall-holder's license, but of late there seems to have been a reversion to the old state of things, and the number of stalls in the public thoroughfares has become an intolerable nuisance.

"THE HIDDEN LIGHT."

A new lantern for the Guia Fort arrived six or seven weeks ago, and has remained carefully packed in its case in the Government godown. I hope it will not be forgotten, like the seismograph which came out some years ago and still remains in its packing case.

MACAO'S RIVAL.

Great numbers of Chinese left the city to attend the ceremony of inaugurating the new Port of Heungchow yesterday.

CORRESPONDENCE.

THE CHINESE BURIAL GROUNDS.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR,—Your correspondent "Omega" doubtless scored a point when he quoted from Confucius to show that it was against the teaching of the sage for the Chinese to desire to beautify their burial places. The point may have been good against Mr. Lan Chu Pak as a disciple of the great teacher, but your correspondent overlooks the fact that most Chinese have no distinctive religion. They have absorbed the teachings of Buddha, of Confucius, of the Taoists, with the result that they have no particular creed. They merely follow certain customs, certain observances, and do not regard themselves as religionists. Were it otherwise the Government might be asked to provide cemeteries for the Buddhists, for the followers of Confucius, and for the Taoists.

The question of proper cemeteries for the Chinese has not been approached courageously at all. The authorities for some reason or other seem to be afraid of it. When the better class Chinese recently sought a burial place for their dead, for which they were willing to pay a reasonable price, they learned that the Government did not approve of the site suggested at Pokfulum, but no reasons were given. Surely the better class Chinese, whom the Government wish to settle here, have some claims for consideration in this respect.—Yours, etc.,

ALPHA.

Senator Stone of Missouri has introduced a bill in the United States Congress providing for unconditional free trade between the Philippines and the United States and for the independence of the Islands at the end of fifteen years—1924.

COMPANY MEETINGS.

THE UNION INSURANCE SOCIETY
OF CANTON LD.

The thirty-sixth ordinary meeting of shareholders in the Union Insurance Society of Canton, Ltd., was held at the offices of the Society, No. 2, Queen's Buildings, on the 21st instant. Mr. E. Ormiston presided, and there were also present Messrs. W. Helms, E. G. Barrett, J. W. C. Bonnar, A. Forbes, (Directors), C. Montague Ede, (Secretary), C. H. Rose, J. A. Jupp, A. B. Rouse, F. Maitland, D. B. Murray, C. E. H. Beavis, F. B. Deacon, W. L. Pattenden, C. G. S. Mackie, W. Hutton Potts, H. F. Carmichael, D. D. Gasdar, R. H. Crofton, J. Barton, W. H. Wickham, Ho Fook, F. Smyth, L. Robert, E. Georg, S. G. Newall, F. P. Hett and L. Berindoague.

The SECRETARY read the notice calling the meeting.

The CHAIRMAN said—Gentlemen. I propose with your permission to follow the usual procedure and take the report as read. It has been in your hands for some weeks and has no doubt been carefully studied by you. In order to make a true comparison between the 1907 figures now before you and those of 1906 presented last year, you must bear in mind the fact that exchange has fallen a further penny which accounts for the whole increase in our Premium Income of \$191,000; it is therefore more apparent than real. Although trade was greatly depressed, the year was as profitable as could be expected; in fact if you compare our figures with those published by companies of the same magnitude as ourselves you will I feel sure come to the conclusion that your interests have been very well cared for. We have a divisible balance of \$680,000, and this your Directors propose to deal with as follows:—To pay a final dividend of \$17 per share on account of 1907, making the full dividend for that year \$47 and to carry forward the large balance of \$469,000 to Underwriting Suspense Account, which figure I can assure you is more than ample to provide for any possible losses. It has been our practice in past years, as far as was humanly possible not to underestimate losses and this plan has been adhered to as regards the year now being dealt with, but as our new system of working has only been in force since the beginning of 1906 it is difficult to foretell with accuracy what the third and fourth years settlements will amount to; we have therefore deemed it wiser to provide an additional margin of safety over estimates by carrying forward, in a liquid form, a larger amount than at present seems necessary, instead of placing it to Reserve Fund, and I feel sure that this policy which is dictated by prudence will meet with your cordial approval. The figures for 1908 as shown in the Report are satisfactory as far as they go. The first year's loss settlement shows a decrease of one per cent. as compared with the previous year and we feel that we can quite safely recommend the declaration of an interim dividend of \$30 per share on account of 1908 and the payment of a bonus of 20 per cent. to contributors. The falling off in takings, need give you no anxiety for if you study the publish results of the underwriting of many of our Home competitors you will find that those with a reduced premium income have made the best profits, for in a dreadful year such as had just passed when as the direct result of bad trade competition ran riot and rates in many directions were cut down below a paying level, careful management dictated that the worst paying accounts should be abandoned; this points to safety and the maintenance of results such as shareholders in this Society have learned to look for. We have old and tried officers in charge of our chief Branches and it must be gratifying to you to note that they have not been tempted to depart from the wise policy of the Company and engage in a blind scramble for business at any price such as, I am afraid, has been characteristic of the year now over. There are signs that, owing to the disastrous experience of the underwriting world generally the tendency of rates is upwards; already in certain directions

an improvement has taken place and we hope that such improvement will become general. The incidence of total losses of first class liners has been one of the features of 1908 and our Reinsurance Fund which was established to provide for just such an eventuality has automatically come into play. The fund has grown steadily during normal years and may be expected to increase again as years go on. To-day it equals our capital. The report before you gentlemen is in itself a good one and you are to be congratulated on the outturn of a year which to many others has not been so profitable. You will be glad to hear that we have not forgotten our staff and have voted a bonus of 15 per cent of a year's salary to the Provident Fund of each member who is in our service at the end of this month. Before proposing the adoption of the Report and Accounts I shall be glad to know if any shareholder wishes to ask any questions.

No questions were asked and the CHAIRMAN moved the adoption of the report and accounts as presented.

Mr. C. H. Ross in seconding said:—Gentlemen, I feel sure all of you have listened with the greatest interest to the Chairman's speech, which to my mind is a clear and comprehensive statement of the working of the Society during the periods concerned. After two years, such as 1907 and 1908,—years I may mention fraught with exceptional difficulties to Underwriters,—it must, I think, be particularly gratifying to Shareholders, to find that the Society's experience of the business of year 1907 permits of the payment of an increased final dividend for that year, while its forecast of the ultimate result of operations for 1908 warrant the recommendation by the Board of the usual Interim Dividend and a Bonus of 20 per cent. to Contributors. I am glad of the Chairman's assurance that although no addition has been made to the Reserve Fund, further claims have been amply provided for, by the sum which,—as he explained—is to be kept in a more liquid form. In view of the period of depressed trade through which the world generally has been passing, and in spite of the counteracting influence of the fall in silver, we might reasonably have anticipated a very largely reduced premium income, it seems clear however that its maintenance has not been at the cost of quality of the business done, as is evidenced by the fact to which attention has just been drawn, that the "Ratio of the first year's loss settlements," of this particularly bad year, is lower than that of the year before. Gentlemen, this augurs well for the future, and I think our best thanks are due to those gentlemen who have so ably superintended the Society's business during these deplorably trying times. The bonus of 15 per cent of a year's salary to the Provident Fund of each member of the staff will, I feel sure, meet with your hearty approval. Turning to the front page of the report, I think you will all notice with much pleasure that the name of Mr. W. J. Saunders is now included in those forming the London committee. The Society owes much to this gentleman, and I feel sure his able counsel will be of much value to the London Board. Gentlemen, I have much pleasure in seconding the adoption of the report and accounts as presented to you this day.

Mr. BEAVIS proposed the re-election of Messrs C. R. Leuzmann W. Helms as Directors. Mr. TRATMAN seconded and the motion was agreed to.

On the motion of Mr. JUPP, seconded by Mr. MAITLAND, Messrs. W. Hutton Potts and A. R. Lowe were re-appointed auditors.

The CHAIRMAN—Gentlemen, that is all the business. Dividend warrants will be sent out to-morrow.

EXTRAORDINARY GENERAL MEETING.

An extraordinary general meeting was held immediately after the annual meeting, the same shareholders being present with the exception of Messrs. J. A. Jupp and W. H. Wickham.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen The advertised time of the Extraordinary Meeting being already passed I will now call upon the Secretary to read the notice convening it. For some time past your Directors have had under consideration the existing form of the Society's Memorandum and Articles; these were origin-

ally framed over 25 years ago when the prevailing custom was to make the Memoranda of Association as short as possible. The terms of the "objects" clause, usually being confined to a very limited statement of the purpose for which a Company was incorporated and no attempt made to take the many other incidental powers, the occasion for the exercise of which, has since frequently arisen. Modern methods are the exact antitheses of the old practice and provide not only such powers as for the time being appear necessary but also such as may possibly be desirable in the future and this seems the preferable course in view of the trouble and expense involved in effecting alterations in Memoranda of Association which unlike those in the Articles require the sanction of the Court even after adoption by shareholders. The revised Memorandum which is now submitted to you for adoption embodies not only such incidental powers as present occasion suggests but also such others as the future may call for. As regards the Articles of Association these have been generally modernised and brought into line with the existing practice of the Society in several respects, certain desirable additions made, and other provisions which were unworkable omitted. Your Directors believe that in their amended form the Memorandum and Articles will meet all practical requirements and call for no further alterations for many years to come. Shareholders in all parts of the world outside Hongkong have been given the opportunity of perusing the Memorandum and Articles in their present form and have unanimously approved of them. I will now put the Resolution—

"That the Memorandum and Articles of Association of the Society be respectively extended, altered and amended so as to read as shown in the print signed for the purpose of identification by the Chairman of this Meeting and that such extended, altered and amended Memorandum and Articles of Association be henceforth adopted as the Memorandum and Articles of Association of the Society to the exclusion of those heretofore prevailing."

Mr. MACKIE seconded, and the motion was carried.

The CHAIRMAN—That completes to-day's business, Gentlemen. I am obliged to you for your attendance. There will be a confirmatory meeting on May 7th at 12.30 p.m.

THE CHINA TRADERS' INSURANCE
CO. LD.

The forty-third ordinary meeting of Shareholders of the China Traders' Insurance Co. Ltd. was held at the offices of the Company No. 2 Queen's Buildings on the 21st instant. Mr. E. Ormiston presided and there were also present Messrs. E. G. Barrett, J. W. C. Bonnar, J. W. Bandow, C. S. Gubbay, W. Helms, A. Forbes, H. A. Siebs, (Directors), C. Montague Ede (Secretary), A. B. Rouse, H. Hunter, H. J. M. Carvalho, B. M. C. Cunha, V. L. Remedios, A. E. S. Alves, J. A. Carvalho, J. F. Barros and J. Gardner.

The SECRETARY read the notice calling the meeting.

The CHAIRMAN said:—Gentlemen, I will with your permission take the report as read. A comparison of the years 1906 and 1907 shows an increase in net premium of the latter which is almost entirely due to the fall in exchange. Interest in 1907 shows an increase \$20,000 which is satisfactory. Turning to the other side of the account you will see that there is little or no variation in commissions, charges etc. while losses paid shows an increase of \$150,000, the increase in the dollar figure as in the case of takings being largely due to exchange, the balance carried forward is \$53,000 less and amounts to \$359,000 which we propose to deal with as follows:—to pay a final dividend of \$1.50 per share, to add £8,000 to Reinsurance Fund and to carry forward the balance of \$231,000 to Underwriting Suspense account. As regards 1908 account there is a falling off in premium of \$68,000 and in interest \$15,000 while on the other side of the account losses and claims paid are smaller by \$44,000, while the balance carried forward is only \$8,000 less than the previous year. On the whole we consider the figures very satisfactory

and we therefore recommend the payment of an interim dividend of \$3 per share on account of 1908 and a bonus to contributors of 20 per cent carrying forward the balance.

Mr. EDE proposed that Messrs. C. R. Lenzmann and W. Helms be re-elected Directors.

Mr. HUNTER seconded and the motion was carried.

On the motion of Mr. EDE seconded by Mr. CARVALHO, Messrs. H. U. Jeffries and A. R. Lowe were re-appointed Auditors.

Mr. EDE proposed the confirmation of the election of the following members to the Directorate:—Messrs. C. S. Gubbay, A. Forbes, H. A. Siebs and G. Friesland.

Mr. ROUSE seconded and the motion was agreed to.

The CHAIRMAN—That, Gentlemen, is all the business. Dividend warrants will be sent out to-morrow.

EXTRAORDINARY GENERAL MEETING

An extraordinary general meeting was held at the conclusion of the annual meeting the same shareholders being present.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said.—Gentlemen. The existing Memorandum and Articles of Association of the Company have lately been the subject of your Directors' attention. The Company was founded as long ago as 1865 when, what is now deemed old fashion Memoranda of Association were in vogue. The Union Insurance Society of Canton, Ltd. have just passed a resolution with a view of bringing their Memorandum and Articles of Association up to date. It is very convenient that the constitution of this Company should be on all fours with that of the Union Insurance Society of Canton, Ltd. and it is proposed to give effect to this by the amended form of Memorandum and Articles now before you. I will now put the resolution:—"That the Memorandum and Articles of Association of the Company be respectively extended, altered and amended so as to read as shown in the print signed for the purpose of identification by the Chairman of this Meeting and that such extended, altered and amended Memorandum and Articles of Association be henceforth adopted as the Memorandum and Articles of Association of the Company to the exclusion of those heretofore prevailing."

Mr. ROUSE seconded and the motion was carried unanimously.

The CHAIRMAN—That completes to-day's business Gentlemen. I am obliged to you for your attendance. There will be a Confirmatory Meeting on 7th May at 12.45 p.m.

HONGKONG ELECTRIC CO., LD.

The twentieth ordinary general meeting of shareholders in the Hongkong Electric Co. Ltd. was held at the Company's offices, St. George's Building, at noon on April 24th. Mr. J. W. C. Bonnar presided, and there were also present Messrs. E. G. Barrett (directors), W. H. Wickham (General Manager) Dr. J. W. Noble, and Messrs. H. F. Carmichael, J. Owen Hughes, G. J. B. Sayer, E. W. Terry, Leung Yan Po, R. Roberts, O. Baptista, L. E. Ozorie, To Tso Hing, and Leung Wing Sang.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen the report and statement of accounts having been in your hands for some days, I propose, with your permission, to take them as read. Your directors have pleasure in submitting these accounts, showing as they do, the results of a successful year's working. The balance at the credit of working account amounts to \$152,381.49, as compared with \$156,599.32, the result of the previous twelve months' working. At the first view this would seem to point to a retrograde movement in the affairs of the Company, but such can hardly be considered to be the case when the facts are examined. It will be the recollection of shareholders that the Company reduced their scale of charges for electric power at the commencement of the year under review, entailing an immediate loss of some 15 per cent. in the revenue derived from this service. You will also notice that the amount charged for agency and office expenses has this year been increased to \$8,000 from the figure

of \$6,000, at which it has stood since the Company's year ending 30th April, 1903. Your Board have sanctioned this increase on account of the considerable extensions in the Company's operations that have taken place in the meantime. When I mention that in the interval of six years the number of the accounts issued annually for collection have nearly trebled, you will realize that this entails a larger expenditure both for clerical assistance and for shroffs, and I trust this increased remuneration to the agents will meet with the approval of shareholders. Turning to the profit and loss account, the balance at credit, including the amount brought forward from last year, amounts to \$161,702.92. After deducting \$3,000 for directors' fees, a sum of \$158,702.92 remains available for appropriation, which your directors propose to deal with as follows:—To pay a dividend of 10 per cent., say \$1.00, per share on 60,000 shares, \$60,000.00; to pay a bonus of 2 per cent., say 20 cents, per share on 60,000 shares, \$12,000.00; to write off plant account for depreciation, \$66,382.15; to write off property account for depreciation, \$11,043.99; to pay a bonus to staff, \$4,081.30; to carry forward to next account, \$5,195.48; making a total of \$158,702.92. I trust this proposal will have your sanction and approval, following out as it does the policy which your Board has consistently adopted for many years past and to which the continued prosperity and progress of the company and the maintenance of the dividend to shareholders may be largely attributed. The success of the new Diesel engine plant renders it essential to write off a substantial amount from the value of the older steam plant and the changes and alterations we propose making in the near future in the station buildings renders it equally necessary to write down buildings and property. Some shareholders may have noticed the omission from the report of the usual statement of the equivalent number of lamps, &c., connected to the company's system. This arises, not from any desire to withhold information on the point, but because, owing to recent changes, and amongst these the introduction of metallic filament lamps, it is impossible to say with any approach to accuracy what is the equivalent number of lamps connected. For the information of shareholders I may say that the rate of increase in the amount of electric power sold to consumers shows a distinct advance over that of the previous year and this extended use may no doubt be attributed in some part to the reduction in charges before mentioned. As regards the prospect for the present year, the extended use of the more economical metallic filament lamps may for a time result in a decreased consumption of electric current, but I trust that any falling off in this respect will be more than compensated by the connection of new consumers who may be expected to be attracted by the lessened cost of electric lighting. The number of electric lifts and arc lamps connected remains the same as last year, viz., 24 and 85, respectively. The erection and adjustment of the two Diesel alternator sets, in progress at the date of our last annual general meeting, was subject to various delays so that the sets were not brought into regular working until July last. With the exception of minor troubles, which have been or are in process of rectification, the sets have given satisfactory service and the economy in fuel cost resulting from their use has justified their adoption. Your Board have therefore sanctioned negotiations for the purchase of a third set of similar power, and trust if all goes well that this set may be in course of erection this time next year. In order to provide room for this set we hope to dispose of two of the old steam sets and it is intended during the coming winter to complete the reconstruction of the engine room, partially carried out in 1907. The completion of this work has had to be delayed until after the erection and bringing into service of a new switchboard which may be expected to be delivered shortly. During the last winter cables have been laid, extending the Company's distribution system as far as West Point, where we hope to get a number of new consumers amongst the Chinese. This extension, now being connected up, displaces a portion of the old overhead distribution, and further extensions of a like nature are in contemplation to be carried out during the

coming winter. Gentlemen, all these alterations and extensions, which are advisable in order to maintain the efficiency of the company's service will, of course, entail a considerable amount of expenditure on capital account. Fortunately, it has not been necessary so far to call for fresh capital and you may rely on your Directors doing everything in their power to postpone increasing the capital of the company for as long as possible. Before proposing the adoption of the report and accounts, I shall be pleased to answer any questions that shareholders may wish to ask.

No questions being asked, the CHAIRMAN proposed the adoption of the report and accounts as presented.

Dr. NOBLE seconded, and the motion was agreed to.

On the motion of Mr. SAYER seconded by Mr. ROBERTS, Messrs. J. W. C. Bonnar and E. G. Barrett were re-elected to the Directorate.

The confirmation of the appointment of the Hon. Mr. W. J. Gresson to the Board of Directors in place of Mr. H. Keswick, was agreed to on the motion of Mr. Hughes, seconded by Mr. Carmichael.

Messrs. W. Hutton Potts and J. Cox Edwards were re-appointed auditors on the motion of Mr. TERRY, seconded by Mr. LEUNG YAN PO.

The CHAIRMAN—That is all the business, gentlemen, I am much obliged to you for your attendance. Dividend warrants will be ready on Monday, and can be had on application.

THE YANGTZE INSURANCE ASSOCIATION LD.

ANNUAL MEETING.

The nineteenth ordinary general meeting of the above company was held at Shanghai on the 16th inst.

Mr. J. M. Young, (Chairman) presiding over an attendance of shareholders representing 9,046 shares.

The notice concerning the meeting was read.

The Chairman: Gentlemen—The report and accounts for the year ending on December 31, 1908, having been in your hands for some time may, I presume, be taken as read but before formally proposing the adoption and passing of the same I beg you permission to make a few remarks as usual on the occasion of our annual general meeting on the course of our business since we met on April 28 last year. Your directors are very pleased to be able to present accounts showing what they feel sure you will consider very satisfactory results, especially in a year characterized by almost universal depression in business all the world over and which still exercises its baneful influences in many directions. The balance at credit of working account 1907 & former years is \$284,928.77 against \$128,802.74 the previous year, and as stated in the Report the directors recommend the payment of a dividend of 20 per cent on the whole of the Paid-up-Capital of 12,000 Shares, viz.:—\$12 per share, which will absorb \$144,000, to place \$50,000 to the credit of Re-insurance Fund, and \$8,000 to credit of Building Reserve Fund and to carry forward the balance of \$80,928.77 which is considered ample to meet any claims outstanding against 1907 and years previous.

Reserve Fund.—This Fund remains at \$1,000,000. As I stated, however, at last year's Meeting, it is the intention of your Directors to resume making additions to same when we have built up our other Reserve Funds sufficiently.

Re-insurance Fund.—Has been increased during the year by \$45,373.03 and after adding the \$50,000 recommended in the Report, will amount to \$294,452.49 against \$199,032.49 this time last year, which you will no doubt consider satisfactory. In my remarks at the last annual general meeting I informed you that we had won our case against one of the London Companies that reinsured part of the Association's line by the str. Nigretia which was captured by the Japanese during the war, but the reinsuring Company had appealed against the decision of Judge Bigham. I am pleased to be able to inform you that the decision of the Appeal Court was in favour of the Association, so that

this old outstanding case is now finished with. Hear! Hear!) We have no losses or claims now outstanding on account of War Risk losses, but it seems probable that we shall have something to recover in respect of unlawful captures when the Governments concerned have given their final decisions. These decisions, as you are aware, take time, but we are not without hope that we shall recover our losses in one or two instances, which losses, of course, have been paid and finish with as far as our accounts are concerned some years ago, so that anything recovered will be so much to the good. (Hear! Hear!)

Working Account 1908. The net premium earned during the year ending December 31, 1908 amount to \$1,131,513.63 against \$920,085.14 for the previous year, being an increase of \$911,428.49 which I feel sure you will think satisfactory considering the continued dull state of trade, which most of our contributors have experienced during last year.

The balance of working account for 1908 is \$707,637.03 being \$167,675.89 more than the previous year, while I am pleased to say pending claims against known losses are only \$50,000 more than this time last year.

With this large increased credit balance your directors felt they were quite justified in recommending the payment of a special dividend of 5 per cent. out of interest earned during 1908, notwithstanding the fact that the capital has been increased and that the dividends of 25 per cent. which we are recommending you to declare this year will cost \$180,000 against \$120,000 last year. The Claims Paid Account, 1908, amounts to \$337,118.16 or 29.80 per cent. of the premium income against 32.30 per cent. for the previous year.

The commissions and expenses are 16.86 per cent., a slight improvement over 1907 when they amounted to 17.70 per cent. of the premium income. You are unfortunately aware that trade has been very dull during the past two years, and those who take an interest in the working of Marine Insurance Companies and have read the reports and letters regarding same in the newspapers will have learnt that Marine Insurance Companies in all parts of the world as well as Lloyd's Underwriters have been experiencing disastrous years during 1907 and 1908, and there is good reason to believe that the heavy losses underwriters have had to meet will have some beneficial effects on rates in the future, as combined action among Underwriters is already being taken to increase Marine Increase rates in certain trades where they have of late years by competition been forced down to a point hitherto unknown. Your Association has been fortunate enough to pass through these bad years without experiencing many of the heavy losses with the result that we are presenting to you to-day a record Report and Balance Sheet, and if we can do this when times are bad I trust we shall also be able to do so when times improve, (hear! hear!) but at the same time I must warn you that all Marine Insurance Companies experience bad years at some period of their existence, but we will hope the Association's good fortune will continue and that the bad years are still a long way off, and in the meantime it will be the duty of your Directors to use every endeavour to continue to build up the Reserves so as to minimize the effect of a temporary reversal of fortune when it does happen.

From the list of agencies printed on the front page of the report you will see that the Association now has its own offices in Sydney and Seattle. The Association is very ably represented at these ports and also at all its agencies and branches, and is in a sounder position to-day than ever it was, and with the continued support of its shareholders, let us trust that it will continue to prosper and that better times may also be near at hand both for its shareholders and contributors.

Exchange, and Investment Fluctuation Account.—This Account shows an increase of \$114,076.33 and now amounts to \$199,234.10, the increase being partly due to the lower rate of exchange and partly to the increase in the value of our investments. A list of all the Association's investments lies on the table should any shareholders wish to see it. Of the \$535,407.23 due by agencies, premium in course of collection &c. on December 31 last, about \$472,000 has since been collected.

Mortgage on Real Estate.—Your Directors are satisfied that the mortgages are good and that the amounts advanced are amply secured.

Unexpired Risks.—Owing to the increased amount underwritten during the year, unexpired risks amount to a larger sum than they did this time last year.

London Committee.—The seat on the London Committee vacant by the death of Mr. C. M. Dyce, to which unhappy occurrence I referred at the last annual meeting, has been taken by Sir Charles J. Dudgeon, so well and favourably known to all of you.

Before concluding my remarks there is yet another matter I have great pleasure in bringing before you and that is to ask your sanction to the Board's proposal that Mr. Jackson and our excellent staff shall receive a bonus similar to that given them last year and in accordance with a resolution to follow in due course. (Hear! hear!) I do not know of anything further calling for remarks from me, but if any shareholder has any questions to put I shall be happy to answer to the best of my ability. (Applause).

There being no questions the following resolutions were put to the meeting and adopted unanimously:

Proposed by the Chairman, seconded by Mr. H. J. Such: that the report of the Directors and the statement of accounts for the year ending December 31, 1908, as presented, be accepted and passed.

Proposed by the Chairman, seconded by Mr. Prentice: that a dividend of 25 per cent. being \$15 per share on the paid up capital of the Association, be declared, payment in cash at exchange 73 on the 17th instant at the Chartered Bank of India, Australia and China, or the Hongkong and Shanghai Banking Corporation, Shanghai, to shareholders of record on April 9, 1909.

Proposed by Mr. Marcus Wolff, seconded by Mr. C. R. Burkill; that Messrs. J. M. Young, H. J. Such, J. Prentice, C. W. Wrightson, and G. Miller, be re-elected directors to serve until the next ordinary general meeting of shareholders.

Proposed by Mr. E. C. Pearce, seconded by Mr. C. Michelau: that Messrs. G. H. and N. Thomson be elected auditors, to serve until the next ordinary general meeting of shareholders, and that their remuneration be Tls. 250 per annum.

The Chairman then proposed: that the directors are hereby directed and authorized to pay to the Secretary and staff of the Association a bonus on their salaries for last year, and that it be left to the Board to decide the amount to be paid, which, however, shall in no case exceed twenty per cent.

In seconding this resolution Mr. A. McLeod said that he thought all the shareholders would agree with him that in a year like the past it was most gratifying to have such a satisfactory statement of accounts.

After the resolution had been put to the meeting and carried nem. con. Mr. W. S. Jackson thanked Mr. McLeod on his own behalf, and also on behalf of the staff for his kind remarks, and the shareholders for endorsing those remarks by voting a bonus, which he need hardly tell them would be greatly appreciated.

The Chairman announced that dividend warrants would be posted immediately, and thanked the shareholders for their attendance.

The meeting terminated with a vote of thanks to the Chairman, proposed by Mr. H. J. Craig.

SHANGHAI COMPANIES.

The Shanghai Horse Bazaar Company, Limited, pays a dividend of 10 per cent for the past year, writes off buildings Tls. 6,470, and carries forward Tls. 10,196.

The Directors of Messrs. Hall and Holtz, Ltd., have decided, subject to audit, to recommend a dividend of 10 per cent and carry forward over \$9,000.

The China Printing Co. Ltd. pay a dividend of 7 per cent and carry forward Tls. 2,411.

Telegraphic advices have been received that the Chinese Engineering and Mining Co. will pay an interim dividend of 1s. 6d. per share, free of tax, on account of the year ending February 28th 1909. The dividend is declared payable on the 1st of May.

JAPAN

[FROM OUR CORRESPONDENT.]

TOKYO, April 8th.

THE BUSINESS OUTLOOK.

A somewhat remarkable conference has just taken place between representatives of the Government, bankers and merchants, the object being the establishment of closer relations among business men. It was agreed that the present depression was largely due to the estrangement among bankers, foreign traders, manufacturers, &c., and the Premier, sharing this view, will call a meeting to discuss the situation. It is now over two years since the reaction set in to the feverish business enterprise following the Portsmouth treaty. In the early months of 1907 the share market showed signs of collapse, bubble companies burst, and shares tumbled indiscriminately from the highly inflated figures of January to the more natural but disastrous quotations of March. From then until now quotations have continued at a very low level, the domestic situation being influenced by such foreign events as the American panic and slump in China. But another factor contributes to the present depression and clearly distinguishes the situation of to-day from that of 1907. Then it was at once recognised that the slump was due to entirely national causes, was a reaction upon a too sanguine and widespread investment and speculation; to-day the depression, brought about largely by foreign factors, is accentuated by serious developments at home, of a personal character, which have caused general public distrust of all companies. This is one of the important signs of the times that should be considered by any conference of business men.

COMPANY CORRUPTION AND MISMANAGEMENT.

Two things seem to be in most need of reform in the conduct of public companies at present. The law and public opinion must both be exercised for the improvement of the standard of integrity by impartial, rigorous, and prompt judgment on offenders, and shareholders should insist on competent men managing their affairs. One does not want doctors of philosophy at the head of banks, or doctors of science running marine products companies. It is as much because of the incompetence of officials as of the corruption of certain company directors that the credit of business circles has sunk so low, not only in the eyes of the foreigners but of the Japanese people also. In the past few months there have been some very disturbing revelations of mismanagement due to fraud, negligence, and general incompetence. To mention only two large companies, a situation is revealed that suggests a general disease rather than an isolated case. In the matter of the Dai Nippon Sugar Co., with the details of whose failure you are acquainted, no action has yet been taken to punish the guilty, principally because government officials themselves are involved in some way—[Since this was written our correspondent has reported that four of the directors have been arrested—ED.] In connection with the Imperial Marine Products Co., which has lost hundreds of thousands of yen the law seems to have begun to move. This has resulted in the arrest of the president of the company, Dr. Suzuki, M. P., one of the leading progressists, and also an ex-M. P., an auditor of the company, also newspaper proprietor, bank auditor, etc. If these persons are found guilty and are placed behind prison bars a decided advance will be made towards clearing the commercial atmosphere. The impending arrest of a lieutenant general, director of the company, is rumoured. Now these men are not of the condemned Yokohama business breed, so often referred to by apologists when explaining the causes of Japan's low reputation in business. They are not the ordinary business class at all, and the same may be said of the great majority of important men implicated in charges of corruption and fraud. It may be stated with truth that if they had been trained in business they would never have done such things; it is their misfortune that they held important posts at a time of depression demanding the exercise of business ability and integrity. These men would do very well so long as everything was going on prosperously, but they are not the type to weather difficulties. Schools do not produce them. If not guilty of

fraud themselves, by their inexperience of business they have been and are a standing encouragement to fraud in others.

THE REMEDY.

It is inevitable that Japan should pass through this stage of inexperience, for business has been thrust upon her. It is not unnatural that the Samurai Company director should treat business affairs and shareholders' money as he treated the people in the old days, when business was simple barter and the work of the lowest class of the people. This might appear a primitive argument but the ideas of many business men in this country today are not more developed; their sense of justice in matters of business is as little developed as was the Samurai's. The principal corrective to this state of affairs lie in the stern administration of the law, and could be found in enforcing the present law as it applies to the conduct of companies. In this connection one of the functions of a company official most abused is the position of auditor. At present the audit of a company's accounts appears to be an entirely useless affair, because it is not done by the right party, and is in itself an encouragement instead of a check to fraud. To remedy the system as it exists, a speaker at the Tokyo Economic Society recently advocated the adoption of the English system, which would involve the training of a new body of men,—chartered accountants. A good example was recently set by a Japanese company who employed a firm of chartered accountants in Yokohama to certify that their balance sheet was correct. Mr. N. Okoshi, ex-Minister to Brazil the speaker referred to, in a paper read before the Economic Society, strongly favoured the creation of the profession of chartered accountant and emphasised the advantages to the shareholders of having their accounts audited by an outside man who would be beyond the influence of the director. It appears that similar recommendations were made twelve years ago in Japan, but they attracted little attention at that date. To-day, however, the time is ripe for reform and it is to be hoped the suggestion will not be allowed to go unheeded. Mr. Okoshi's recommendations include a school for the training of auditors on the English system and the engagement of chartered accountants as instructors. If this idea were adopted it would be some years before the creation of the new class of business men, but their coming would do away with what at present is little less than a commercial evil.

THE TOKYO RAILWAY.

The new president and board of directors of the Tokyo Railway Company are now appointed. It is evidence of the baseless character of the newspaper charges of corruption against the old board that the new board contains most of the old members. Baron Senge, the president, former Minister of Justice and Governor of Tokyo Fu, is not regarded as a business man, but as a man of integrity he stands high, and with a competent board of management under him, it is believed the affairs of the company will be conducted to the satisfaction of an exacting public. There is reason to believe, also, that the authorities will favourably consider an application for an increase of the fare later in the year.

VOLCANIC ACTIVITY.

In the past few weeks there has been plenty of evidence of seismological activity in this country. Slight earthquake tremors are of common occurrence at this season of the year, and are to be taken as a general assurance that greater ones will not follow. But the inhabitants of the country at the base of volcanoes have had unusual experiences. The country for miles around the volcano Yakegatake, near Nagano, was covered a few weeks ago by a thick layer of volcanic dust, and a still more serious outbreak has taken place on Mount Tarumaye in the north. Following an unusually violent explosion a party of police ascended the mountain several days ago and found that a new crater, two miles in circumference, had been opened at the summit. It was of great depth in contrast to the old crater. Huge blocks of rock were scattered in all directions, but the party was not able to carry out very close investigations on account of the ice and snow.

DESTRUCTION OF TEMPLE RELICS.

Many of your readers will be acquainted with the fine temples of Shiba Park, Tokyo. The main temple here was destroyed by fire a few

days ago involving the loss of relics and other treasures of enormous amount. The papers variously estimate the loss as between three and five million yen, and a regrettable feature is that neither the temple nor its contents were insured, the priests in their simple faith, scorning such a modern and irreligious precaution. The fire was caused by a beggar at midnight. The floor of this temple, as is common with such buildings, was raised on piles about five feet above the ground and underneath the beggar sought refuge for the night, lighting a fire for warmth. He fell asleep and was awakened by the flames, which had spread to the woodwork. The terrified man rushed to the police and reported the fire, also explaining the cause. All the brigades of the neighbourhood with modern appliances were quickly on the spot, but what can be done if there is no water-supply? This is the common defect throughout all the large cities. The temple was quickly destroyed and the efforts of priests and police to check the fire and save priceless relics were unavailing. The venerable abbot, eighty-five years of age, was among the most active of the fire fighters, and has earned great praise from the papers. As may be imagined, even the temple in blackened ruins is a property worth having. One contractor offered 100,000 yen for the remains as they stood, but the priests refused. Gold and silver can not be destroyed, and in the ruins besides many metal articles of great value which were not seriously damaged, there must have been large amounts of gold and silver in a molten or semi-molten state. The parishioners have decided to re-build the temple at a cost of 850,000 yen.

YUNNAN: ITS AREA, POPULATION AND INHABITANTS.

Major Davies, in his book on Yunnan, says that rough measurements on the map give the area of the province as about 150,000 square miles, and this may be accepted as approximately correct. To estimate the population is a far more difficult matter. It is probable that fifty years ago the members were greater than at the present day, for doubtless great loss of life and emigration to other provinces took place during the Panthay rebellion, which lasted from 1854 to 1873. Since then the province has slowly recovered, and while the indigenous population has increased, there has also been a constant and steadily increasing stream of immigration from the neighbouring province of Szechuan. Major Davies after his second journey made a rough calculation of the density of population to the square mile over those tracts of country which he had surveyed the most thoroughly. In all of these he noted the number of houses in the towns and villages and allowed an average of six persons to each house. The result gave about 400 to the square mile in the plains, and forty to the square mile in the hilly tracts. Taking the whole province he calculates that about one-fifteenth of the total area is plain land, and the remainder hills. This would give 10,000 square miles with a population of 400 to the square mile, and 140,000 square miles with a population of forty to the square mile, that is, a total population of 9,600,000. These rough methods naturally give only an approximate result, but he thinks the population may be taken at about ten millions. Some recent Chinese figures give Yunnan a population of twelve millions; and the late Mr. Litton estimated it at nine millions.

This population is divided between very sparsely peopled mountains, which form the greater portion of Yunnan, and very thickly inhabited plains, which contain nearly half the population. In the plains the population is mainly Chinese, but not entirely so, for in the cold plateaux of the north-west are found Tibetans, while many of the low-lying plains of the south are inhabited by Shans. Moreover, in the centre of the province some of the plains are peopled by Mingchias, while an admixture of Lolos is occasionally found. At a guess Major Davies would say that about four-fifths to nine-tenths of the population of the plains are Chinese, including under this name those who, even if of aboriginal extraction, are now in language and customs indistinguishable from the ruling race. In the hills things are different. Here, as in the plains, one also finds the Chinese, and there is no large tract of

country without Chinese villages in it. But living amongst them and forming the bulk of the hill population are numerous other tribes, each with its own language and its own customs. In the north-west corner are Tibetans and the semi-Tibetan Moso race. On the Burmese border are Kachins and Palaungs; also in the west of the province, but extending further into the interior, are the Lisos; everywhere throughout Yunnan are the Lolos, a fine race and more numerous than any other hill tribe. Equally widely distributed are the Miaos, but they are only found in small and scattered communities. In the south-west, between the Salween and the Mekong, are the Lahus, who with their cross-bows and poisoned arrows proved formidable foes to the Chinese troops a few years ago. Near them live the Was, many of whom are still unconquered, and still carry on their head-hunting raids. Their relatives, the somewhat more civilised, Las, occupy much of the country near the southern part of the Burma-Yunnan frontier. In the south of Yunnan are the Pumans; and further east are the Wonis and many other tribes speaking Lolo dialects. To form an estimate of the relative numbers of Chinese and non-Chinese population in the hills is a difficult task. With the possible exception of the Lolos, the Chinese would doubtless outnumber any one other tribe, but still there are many tracts of country where they are decidedly in the minority. To say that the Chinese form one-third of the inhabitants of the hills, and other tribes the remaining two-thirds would perhaps not be very wide of the mark.

HONGKONG LADIES' RECREATION CLUB.

ANNUAL RIFLE SHOOTING.

The results of the annual rifle meeting in connection with the Ladies' Recreation Club are as follows:—

75 YARDS SCRATCH.—Mrs. Rissland, 1; Miss F. Hoffmann, 2; Miss Seth, 3.
75 YARDS HANDICAP.—Mrs. Murray, 1; Miss Chapman, 2; Mrs. Chapman, 3.
50 YARDS SCRATCH.—Miss Loureiro, 1; Mrs. Bailey, 2; Miss Seth, 3.
50 YARDS HANDICAP.—Miss Rowe, 1; Miss Hooper, 2; Mrs. Clothier, 3.
HIGHEST AGGREGATE SCORE.—Mrs. Rissland, 1; Miss Loureiro, 2.

The Jockey Challenge Cup was won by Miss Rowe. The consolation prize was won by Mrs. Gompertz, while the O'Gorman Challenge Cup was won by Mrs. Rissland.

HONGKONG C.C.'s TENNIS TOURNAMENT.

The finalists in the singles handicap "A" class are C. A. Carr and Captain Beasley, in the championship Captain Beasley and R. Hancock, in the professional pairs Pearce and Klimanek and Beasley and Bryne, in the doubles handicap "A", Hutchesson and King and Byrne and White, and in the doubles handicap "B" Hickling and Hagen and Anderson and Wedd.

On Friday afternoon there was a large attendance on the Cricket Ground to witness the final match in the singles handicap between C. A. Carr and Captain Brierley. The result was largely as expected, Carr winning every set. His opponent put up a good fight in the third set and drew level at four, each man winning the next game so that they stood five all. Carr, however, secured the next two games and won comfortably. The figures were 6/4, 6/3 7/5. Carr's low drives were difficult to take, and Brierley was forced time and again to return high balls which allowed his opponent to smash effectively.

The professional pairs final was also decided yesterday, Captain Beasley and Lieut. Bryne beating T. E. Pearce and P. H. Klimanek, 6/1, 6/3, 6/3.

Shooting in the neighbourhood of Taiyuanfu is reported better than for several seasons past. Local sportsmen have been securing excellent bags. Dr. Atwood tops the list, with a leopard, and several pigs. Others have secured good bags of duck, geese, etc.

FAR EASTERN TELEGRAMS.

THE "INDRANI" ASHORE.

Tokyo, April 18th.

The Indra steamship Co's steamer *Indrani* went ashore in the Inland Sea on Thursday.

The damage to cargo is reported to be extensive, the forehold being flooded.

Refloating operations are in progress.

Tokyo, April 19th.

The latest news regarding the *Indrani* is that the Mitsu Bishi are refloating the steamer. The damage is estimated at yen 100,000.

She is expected to reach Kobe on Thursday.

RAILWAY COLLISION IN JAPAN.

Tokyo, April 20th.

Last night the Kobe Express crashed into a freight train which had become derailed by the axle breaking when near Kawasaki Bridge, near Tokyo.

The fireman of the freight train was killed and the train itself overturned into the marsh below.

Traffic on the Yokohama-Tokyo section is stopped to-day.

ACCIDENT TO BRITISH DESTROYER.

Tokyo, April 21st.

The destroyer *Fame* burst her boiler on Monday and was towed to Nagasaki by the *Virago* on Tuesday.

Tokyo, April 22nd.

H.M.S. *Fame* struck a rock on Monday and damaged her engines.

She has been docked at Nagasaki for repairs.

AN OSAKA SHOSEN KAISHA LOAN.

Tokyo, April 23rd.

The Osaka Shosen Kaisha has negotiated with the Tokyo Banks for a loan of two million yen. Seven per cent. debentures are offered at 95.

THE BRITISH SQUADRON.

Tokyo, April 23rd.

Arrangements are being made to welcome the China Squadron which arrives at Yokohama on the 29th inst.

[FROM THE "CHUNG NGOI SAN PO."]

OPENING OF HEUNGCHOW.

Canton, April 22nd.

To-day the opening of the new commercial port of Heungchow was celebrated in the presence of Viceroy Cheung, Admiral Li and about ten thousand spectators.

The Viceroy and the Admiral left Canton on Wednesday afternoon by the gunboat *Kong-tung*, spent the night at Tiger Pass, and arrived at Heungchow yesterday morning, where they were met by the reception committee.

Eight gunboats assembled at the new port, as well as many visitors from Hongkong, Canton and Macao.

Some three hundred sailors lined the route at the landing stage, and when the Viceroy and his party landed they were escorted to a large matshed, where the ceremony was conducted.

Before the matshed was a table on which incense was burned. On the right of the table stood Admiral Li, and on the left Viceroy Cheung. Congratulatory addresses prepared by the Viceroy, officials and merchants were read by a young man in foreign clothes.

The ceremony was begun by the Viceroy bowing three times. Then for three quarters of an hour the young man read the numerous addresses, during which time there was a heavy downpour of rain. As soon as the port was declared open, the Viceroy and his party departed.

SHIPPING NOTES.

The Japanese steamer *Tampon Maru* No. 3 sprang a bad leak at Newchwang with the fluke of her anchor while steaming down the Liao with a full cargo. She filled rapidly and all the efforts made to stop the leak proved unavailing. She sank two days later with 40,000 bean cakes still on board.

* * *

News has reached Manila that the Compania Transatlantica steamer *Alicante* foundered near Almeria, on the Coast of Spain. She left Manila for Barcelona and Liverpool on February 23rd with a large number of passengers including Judge and Mrs. C. H. Smith. The *Alicante* was a steamer of 3,878 tons, built in 1889 by W. Denny and Bros., at Dumbarton. She was rated by Lloyds as 100 A 1. The news of her loss has reached Manila through private sources, but the Manila agents of the Company, according to the latest American papers, "refuse to confirm or deny the truth of the dispatch," but the Spanish newspaper *El Comercio* professes implicit belief in the truth of the information. All the passengers, the dispatch says, were saved.

* * *

It is announced in the Bangkok press that the Siamese steamer (*Chumpou*) is the first boat to run under the Siamese flag directly between the capital of Siam and European ports. It is understood that a regular service between Europe and Bangkok will be maintained in the future by vessels flying the white elephant flag. The name of the second boat is the *Pangan*. These vessels have a cargo capacity of 4,500 tons. It is a matter of some interest that vessels flying the Siamese flag should be seen regularly in foreign ports, and will serve to make the country better known. The direct route from Bangkok to Europe and vice-versa is becoming increasingly popular with shippers, and the fact that the vessels are sailing under Siamese colours will doubtless appeal to Siamese consignees.

* * *

The Japanese port sanitary authorities at Dalny have addressed to shipmasters a circular encouraging rat-catching on board as a precautionary measure against an outbreak of the plague, and requiring them to send the catch to the Bureau for microscopic examination. Among several modes of clearing ships of the vermin, the simplest and most effectual one the local authorities are likely to adopt for general enforcement is considered to be the fumigation of the holds with sulphur after the removal of the cargo.

* * *

The *Opinion*, a Saigon newspaper, marshals figures to show how the Anti-Japanese boycott among Chinese there has affected the Shipping interest. In 1907, fifty-eight vessels flying the Japanese flag called at Saigon. In 1908, the figures had dropped to twenty-four. The measurement fell off from 94,834 tons in 1907 to 49,000 tons in 1908. Another effect of the boycott is that the trade between Saigon and Japan is getting more and more into European hands.

* * *

At about six o'clock on Sunday morning the 18th inst. the chief officer (Mr. Mitchell) of the str. *Satsuma* of the New York and Oriental Steamship Company noticed smoke issuing from the ventilator of the No. 2 hold. The commander (Captain Armstrong) was immediately notified and it was resolved to run for Shanghai with all speed. Steam jets were run into the hold in order to extinguish the fire, but this method proved unsuccessful. The *Satsuma* arrived at the mouth of the Whangpoo River at about eleven the same evening, and at six o'clock yesterday morning (19th inst.) a pilot took her in and moored her opposite Woosung Forts where she now lies.

Captain Armstrong called on the agents of the vessel shortly afterwards and informed them that the cargo which comprised many bales of cotton was still burning. The fireboat *Huning* was therefore dispatched to the scene, and all day long until twenty minutes past five water was being pumped into the steamer.

Some idea of the anxiety that must have been felt by those on board may be imagined, when it is mentioned that in the hold next to where the fire originated, there were 75,000 cases of kerosene.

The *Satsuma* had a general cargo on board and was bound for Japan from New York. She is practically a new ship having been built at Sunderland by Messrs Short Bros., Ltd., in 1901.

AN UNAUTHORISED PUBLIC MEETING.

At the Magistracy on Apl. 20 the case was called in which three Chinese were charged with having unlawfully held and were present at a Chinese public meeting not being solely for religious worship without the permission of the Governor in the Chin Nam restaurant at West Point, Hongkong, on the 18th inst.

Mr. C. F. Dixon, who appeared for defendants, tendered a plea of guilty. He had no doubt that what they had done amounted to a technical breach of the law. Explaining the facts to his Worship, Mr. Dixon stated that the meeting was called by the first defendant, who was an engineer. The meeting was called by circulars which were handed to engineering friends for distribution among engineers. The object of the meeting was to discuss the possibility of forming a school for the study of engineering. The second and third defendants did not take part in calling the meeting but they attended. They were not now engineers but formerly were and they took an interest in the movement. The second and third defendants made speeches at the meeting which was not restricted to ticket holders and anybody could attend, although it was expected that only those interested in engineering would attend. As a matter of fact three detectives were present, but as the promoters considered the meeting was called for a lawful purpose, they did not expect they would get into trouble. They had not applied to the Governor for permission, though there is no doubt that if they had done so the permission would have been granted. In view of this explanation and in view of the fact that their object was laudable—no inflammatory speeches being made, no inciting to strike—he would ask his Worship to deal leniently with them.

Inspector Robertson stated that although the word school was used in the notice it was never once mentioned at the meeting. The whole of the speeches referred to obtaining subscriptions and forming a society to defend themselves in case of strikes. It appeared that the new manager at Hunghom docks had suggested that instead of paying the engineers double time for work on Sundays and at nights that they should be paid only time and half. It was suggested that members should pay yearly 30 cents subscription for every ten dollars they received in wages.

His Worship said he would be inclined to suggest that the promoters express regret to the Governor for not having asked permission.

Mr. Dixon remarked that the notice calling the meeting was to discuss a school for the study of engineering.

His Worship—They might have put it that way to get people there.

Mr. Dixon—I don't suppose the Governor would have refused permission to hold a meeting for the purpose of forming a trade society.

His Worship—The offence is very small.

It was decided that Mr. Dixon should write to the Governor on behalf of the defendants expressing regret for not having obtained permission, and at the same time ask for permission to hold the meeting. The case was then adjourned *sine die*.

The report of the Mercantile Bank of India for 1908 states that the net profits, after providing for bad and doubtful debts, and including £24,601 brought forward, amount to £101,129. From this sum has to be deducted £16,875, amount of interim dividend at the rate of 6 per cent. per annum, free of tax, on the "A" and "B" shares paid for the half-year ended June 30. The directors have added £40,000 to reserve fund (raising it to £250,000) and £2,000 to the officers' pension fund. They now recommend a further dividend on the "A" and "B" shares at the rate of 6 per cent. per annum, free of tax, for the second half of the year, leaving £25,379 to be carried forward. A year ago the dividends were the same.

THE "FOOKSANG" IN A TYPHOON.

INTERESTING PERSONAL NARRATIVE:

A graphic account of his experiences at sea in the typhoon on the 7th inst is furnished by Captain T. A. Mitchell, master of the *Fooksang*, to the *Japan Chronicle*. Captain Mitchell writes:—

"Having read in several of the papers accounts of the storm which passed over Japan between the 6th and the 7th instant, I thought it would interest your readers, especially those connected with the sea, and who were safely in port during the passage to get an account of the movements of the storm, and how it was felt at sea; and I herewith submit to you my own experiences.

"I was at the time bound from Shanghai to Yokohama, having left the former port at 9 a.m. on the 3rd instant. At the time of leaving fine weather prevailed, although the previous afternoon and night gave indications of bad weather, and the Zi-ka-wei Observatory reported a system of low pressure all over the continent.

"On the morning of the 3rd, a depression was reported as being in existence to the westward of the Luchus, travelling N.E. After I had passed to the eastward of the Saddle Islands, a long-drawn easterly swell also indicated this fact. The barometer at the time, however, showed no signs of immediate danger, being at 30.00, and as Van Diemen's Strait was approached, the easterly swell subsided.

"However, after passing through Van Diemen's Strait (at noon on the 5th) a more pronounced swell was met with, with an increasing E.S.E. wind, and the barometer showed indications of falling. By noon the following day (the 6th), when in a position off Morotaki, the wind had freshened to a moderate gale, with overcast sky, and the barometer stood at 29.66. From this time on to 4 p.m. the weather became worse, and the swell had developed into a heavy E.S.E. sea, which caused the vessel to ship heavy spray over all. By 6 p.m. the barometer had fallen to 29.37, and I felt sure the centre of a cyclonic storm was getting very close. By the indications the wind gave of being inclined to veer to the southward, I concluded (I may say hoped) that the centre would pass across the track I had already traversed. As the sky had now become overcast, and thick with rain, I deemed it inadvisable to run back in the direction I should more readily escape it, should it pass to the eastward of my position, as I should possibly find myself 'out of the frying pan, and into the fire' or in other words on a lee shore, and very little chance of seeing it.

"At 6 p.m., therefore, I decided on the lesser of two evils, and hove-to, keeping the vessel's head on to the wind and sea, and the engines working at a speed just sufficient to keep her from falling off. The barometer continued to fall, and by 8 p.m. registered 29.23. Between that time and 10 p.m. the wind had increased to hurricane force and simply shrieked with every now and then heavy detonations, as if heavy artillery was being fired. So powerful was the force of the wind that it was with great difficulty I could get up and down the bridge-ladder to record the barometer readings every half hour.

"At 10 p.m. the wind veered to S. E., and about 11 p.m. I experienced what I never did before in all my seafaring career. The centre of the storm must have passed almost over my position, placing the vessel as it were on its N.E. segment, and it fell dead calm, so calm in fact that I could hold a lighted match in my hand on the bridge. Although the air was perfectly still and breathless, I could hear away up in the sky the wind howling and shrieking as if all the fiends of the infernal regions had been let loose.

"The sea was not dangerously turbulent, although it seemed to be decidedly mixed. The barometer at this time registered 28.98, the needle of the aneroid distinctly oscillating, and the mercury in the mercurial barometer visibly pumping. This lasted for five or ten minutes, when the wind suddenly sprung up from S.S.W.

"By midnight it had shifted to S.W., and before 1 a.m. (on the 7th) had veered through west to N.W. and the sky cleared as if all the cloud and rain had been swept away by magic.

"By 3 a.m. a strong N.W. gale was blowing,

and as by this time the N. W. wind had overcome the previous easterly swell, and raised a sea from N.W., the steamer was headed up to it, and as soon as a correct position was obtained from bearings of the Kii peninsula, which was seen when daylight broke, a course was set for the sheltering influence of this point, and thence on to Yokohama, which was reached at 11 a.m. on the 8th, after an experience I do not wish to be in a position to record very often.

"No damage was done, with the exception of a davitt-spar which was broken through sheer force of wind pressing the boat against it during one of the shifts of wind. The ship behaved admirably throughout, rising over huge seas which rose up before her, threatening in their course to sweep everything before them, and would easily have put to shame many of the present-day leviathans, which one hears of so often behaving in a much less creditable manner."

CASUALTIES IN THE KOREAN INSURRECTION.

The *Japan Mail* quotes from the *Tokyo Asahi* statistics of the casualties that have occurred in connection with the Korean insurrection. The list is divided into two sections, probably for the purpose of distinguishing the stages of the rebellion. The first section covers the period from the beginning up to August 31st, 1908. In that time the Japanese had 423 killed and wounded, and their sick totalled 8,162, out of whom 797 died; the casualties on the side of the rebels were 13,014, but how many of these were killed and how many wounded the report does not distinguish. The second period extends from September 1908 to the end of February 1909. In that time the Japanese casualties were 45 killed and 157 wounded, making a grand total of 625 casualties in the field; while the rebels had 8,719 killed, 2,230 wounded and 903 make prisoners, their aggregate casualties thus being 32,993, not excluding 702 whose fate is uncertain. These figures, remarks the *Japan Mail*, show that the insurrection assumed the dimensions of almost a serious campaign. It is to be earnestly hoped that the rebellion may now be considered at an end. For all time, however, a heavy responsibility will rest upon their shoulders who are mainly responsible for fomenting an outbreak that could not possibly lead to anything but fruitless loss of blood and treasure.

COMMERCIAL NOTES.

JAPANESE ARTICLES IN THE PHILIPPINES.

The bulk of Japanese articles sold in the Philippines were formerly imported by Chinese merchants but a Japanese contemporary informs its readers that in recent years the Mitsui Bussan Kaisha and several other Japanese companies have opened branches in Manila and are gradually encroaching upon the markets of American, Spanish, British and other foreign merchants. Nevertheless, a considerable portion of Japanese goods is still being handled by foreign traders in the islands. Among the Japanese articles in demand are coal, cement, mineral waters, matches, potatoes, apples, onions, cotton thread, etc.

THE COPPER MARKET.

The Copper market both in London and Japan remains inactive. During last month only transactions in small lots were effected in Tokyo, Yokohama, Kobe and Osaka. Altogether 4,000 tons of copper are now accumulated in the four markets mentioned, and copper dealers are holding their stock. On the London market 59,000 tons are accumulated, and quotations are gradually rising.

SHANGHAI TRADE.

Messrs. Ilbert and Co.'s latest Piece Goods Market Report says: A sagging market owing to absence of demand has been the main experience of importers during the interval, and the majority of resales made public are about 5 caudarens lower all round for plain staples, while in dyed and fancy goods buyers are so surfeited with liquidation stocks crammed down their throats at any price that even the auction rooms are finding a considerable absence of bidding and prices are falling at each sale. For White Shirtings, the warmer weather and consequent approach of the native dyeing

season for these goods has had a slight effect in stimulating enquiry for cloths taken for Hankow, though little actual buying has as yet taken place. Other dependencies are all very quiet. Cotton advices report a sharp rise in price for American, while in the Indian cotton market also prices are rising owing to short supply. Reports as to the reason for the sudden jump in American cotton are conflicting, but it is possible that it is caused by the high price of wheat having an effect in restricting the planting of cotton in favour of the former. Yarn is quiet but steady, prices having receded about Tls. 2 per bale from the highest point but have recovered about Tls. 1 on the week.

SUGAR INDUSTRY IN FORMOSA.

Sugar mills are rapidly being erected in Formosa. Mills established this year says the *Japan Chronicle* exclusively for squeezing the syrup from the cane are so many in number that they are able to turn out 7,000 tons of syrup in 24 hours. If the industry increases at the present rate, the total production of sugar in Formosa this year may reach 220,000,000 kin. The Formosan Sugar Refining Company, with a capital of Y10,000,000 and the Tainan Sugar Refining Company, with a capital of Y2,000,000, are very closely connected, both companies being controlled by the same Japanese directors. The two Formosan directors and the auditors of the two companies are, however, different persons. In these circumstances the two companies have agreed to incorporate into one concern with a capital of Y12,000,000. The agreement is to be placed before the general meetings of the respective companies in August next.

The total shipment of sugar from Formosa to Japan proper during last month amounted to 53,100,000 kin. the highest on record. This quantity is four times as large as that of the corresponding month of last year. For this month the shipment is expected to be even larger. According to a Taipei dispatch the Oriental Sugar Refining Company, of Formosa, has a scheme on foot to borrow foreign money through the medium of Messrs. Samuel Samuel & Co., for the purpose of erecting a large mill.

THE RICE INDUSTRY.

The rice milling industry at Saigon is passing through a serious crisis owing to scarcity of the grain in the market. It appears that there is no dearth of the cereal in the country, but the cultivators are holding on to their stocks in the hope of realising higher prices from the millers, who are mostly Chinese. For a long time past these millers have combined to force the cultivators into parting with their grain at very low prices. Every year, the millers corner the available stocks of paddy and afterwards dispose of them at enormous profits, none of which, however, falls to the cultivators. The cultivators have discovered this practice and refuse to sell their grain, with the consequence that at the end of last month the situation was very serious. The cultivators would only sell paddy when driven to it by want of money. The millers find themselves in a fix owing to their being bound by contract to supply the export firms with heavy deliveries of grain. They buy only just enough grain to meet the contracts. But the cultivators demand such high prices as to leave the millers no profit at all on the transaction. The result is the millers suffer heavy losses owing to the rise in the price, and owing to their smaller output of cleaned rice—working expenses standing the same all the time.

The *Opinion*, a Saigon newspaper, says that each mill is losing about five thousand dollars a day, and hold the cultivators to blame for not readily selling at a profit. Far worse are the Chinese speculators who, until lately, took advantage of their ignorance and lack of business knowledge to swell the profits of the rice millers.

The millers and the exporting firms, says that journal, are trying to force the Government to bring pressure to bear upon the cultivators to sell their paddy at rates to suit the millers. The remark is made that it would be far better for the millers to change their methods, and to allow part of their huge profits to fall to the poor cultivators.

Dr. F. Clark has been appointed hon. treasurer of St. John's Cathedral, and Mr. J. M. Beck has been appointed a member of the Church Body, vice Mr. R. Hancock resigned, for the year, 1909.

COMMERCIAL.

IMPORTS:—

RICE.

HONGKONG, 26th April:—The position of the market is nearly the same as when last reported.

Saigon, Ordinary	\$4.45	to	\$4.50
" Round, Good quality ...	4.60	to	4.65
" Long	4.60	to	4.60
Siam, Field mill cleaned, No. 2 ...	4.75	to	4.85
" Garden, " No. 1 ...	4.55	to	4.60
" White,	4.70	to	4.75
" Fine Cargo	5.95	to	5.00

OPIUM.

HONGKONG, April, 24th.

Quotations are:—

Malwa New	\$1,070/1,080	per picul.
Malwa Old	\$1,090/1,100	do.
Malwa Older	\$1,110/1,140	do.
Malwa Very Old	\$1,150/1,185	do.
Persian Fine Quality	\$1,020/1,050	do.
Persian Extra Fine	\$850/900	do.
Patna New	\$940	per chest.
Patna Old	\$960	do.
Benares New	\$955	do.
Benares Old	\$—	do.

FOOCHOW IMPORTS.

YARN.—Since 1st June, 1908:—

As per last circular	24,993.40	piculs.
Since last circular	1,581.00	"
Total	26,574.40	"

KEROSENE.—Since 1st June, 1908:—

As per last circular	5,039,711	gallons.
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FLOUR.—Since 1st June, 1908:—

As per last circular	409,161	bags.
Since last circular	16,472	"
Total	425,633	"

OPIUM.—Since 1st June, 1908:—

As per last circular	2,085½	chests.
Since last circular	84	"
Total	2,169½	"

PIECE GOODS.

Messrs. Noel, Murray & Co. in their Piece Goods Report, dated Shanghai 16th April, 1909, state:—The past week may be classed as a record one for quietness, and even those who did not avail themselves of the Easter holidays found absolutely nothing to do in the way of fresh business. Clearances were very fair on Saturday, and in fact every day the Customs were open, but that is all, there being no inclination to pay the prices wanted by holders, who on their part do not feel justified in selling considerably below replacing cost, and in face of possibly even higher prices still in the home markets. The Auctions have monopolised the attention of buyers, and if they have not had things absolutely their own way the sales have not been at all satisfactory to the sellers. Newchwang, although our best outlet at present is disappointing, not a fraction of the anticipated demand having shown itself as yet, and especially for American goods. It is to be hoped that this is merely due to the determination of the caterers for that market, as mentioned in our last, to nurse the demand, but at the same time it must not be lost sight of that big profits lead to competition. Tientsin is still very quiet, but is taking, on whole, larger quantities than last year. English T. Cloths and Turkey Reds, and American Sheetings being the most noticeable exceptions. There are rumours, however, of further business being done on the credit basis. Fostered by the steady advance in Cotton the home markets are showing a strong front, which every one is inclined to think is a good thing for this trade. Manchester is reported as very firm at higher quotations all round. American Cotton has advanced in Liverpool to 5.42d for middling, spot, and 5.36d for June/July, and Egyptian to 8½d. New York is also higher, 10.02 cents for May and 9.90 cents for October, coming yesterday, while to-day 10.04 cents is quoted for July option. The goods market is very strong, previous quotations being well maintained. The Yarn market is quiet but steady prices are being attained by Importers for the more favoured chops. Native indentors realising their goods as they arrive and taking their profits, but are not replacing by fresh purchases in Bombay, that market having further advanced. Japanese Spinnings keep firm, the supply here running short. Local yarns are going off well, and in sympathy with Cotton prices are very firm. Private transactions continue conspicuous by their absence, any demand there may be being of the most retail description. Clearances of English goods for Newchwang are keeping up well, Jeans being a special

feature. At the Auctions, prices for the staple makes of Greys and Whites have ruled irregularly, no one particular kind showing either a uniform advance or decline, Turkey Reds are very weak and Fast Black Italians are feeling the continued pressure of heavy sales. There are undoubtedly a great number of undesirable cloths and finishes here that are unsuitable for this market, and their weeding out will undoubtedly be of benefit eventually. The little spurt that showed itself for a week or two in Prints appears to have died out, as also the enquiry for Repps. For Woollens the demand is very slack and comes and goes by fits and starts, the small lots at Auction scarcely being any real criterion of the market. The following extract from the Indian Trade Journal will be of interest to many of our readers who were personally acquainted with the promoter of the enterprise mentioned:—"The Sudan Times reports that the first lot of Zaidab cotton offered for sale from Mr. Leigh Hunt's Berber estate has realised the quotation for Egyptian cotton. The Sudan Times concludes that what is possible on Mr. Liegh Hunt's land is possible elsewhere, and that this result is sufficient proof that Sudan cotton can be profitably grown, and that if properly cultivated it can compete with the Egyptian staple." We find the following in the same Journal:—"The future of the silver market largely depends on the measures China may take to provide a larger coinage of silver. It must be borne in mind that the production of silver is chiefly in the nature of a by-product derived from lead and copper ores, and it is not probable that the rate of production will fall off to any considerable extent so long as the demand for lead and copper exists, as at the present time." So that no great expectations need be based on an advance in the white metal for some time to come.

HONGKONG QUOTATIONS.

HONGKONG, 19th April, 1909.

Hongkong markets:—

Apricot	\$18 to 19
Borax	\$18 to 19
Cassia	\$21 to 23
Cloves	\$32
Camphor	\$80 to 86
Cow Bezoar	\$70 to 120
Fennel Seed	\$9 to 10
Galangal	\$2 to 4½
Grapes	\$18 to 19
Kismis	\$19 to 20
Glue	\$26
Olibanum	\$3 to 14
Oil Sandalwood	\$250 to 300
" Rosa	\$70 to 90
" Cassia	\$192
Raisins	\$14
Senna Leaves	\$8
Sandalwood	\$32
Saltpetre	\$10 to 11

EXPORTS:—

TEA.

FOOCHOW, Apr. 16th.—The following settlements have taken place during the week:—

	1-Chests	1-Chests	1-Chests	Chests
	Congou.	Southong.	Oolong.	Pekoe.
Arrivals	250,000	123,500	55,782	8,287
Settlements ..	241,610	121,770	55,782	8,287
Stocks	8,390	1,730		

The Tea Export Summary from commencement of Season to date has been:—

	Total lbs.
Austria	1,524,919
France	1,266,402
Germany	4,032,928
Holland	1,095,693
London	4,771,761
Russia	763,654
Other Countries	530,932
South America	233,561
Australia & N. Z.	1,354,193
U. S. & Canada	5,841,606
South Africa	118,853
Coastwise Southward ..	89,217
Coastwise Northward ..	37,412
Total Shipments	21,661,131

FOOCHOW EXPORTS.

CAMPOR.—Since 1st June, 1908:—

As per last circular	5,115.02	piculs.
Since last circular	260.00	"
Total	5,375.08	"

CAMPOR OIL.—Since 1st June, 1908:—

As per last circular	27.01	piculs.
Since last circular	23.20	"
Total	50.21	"

CAMPOR.

HONGKONG 26th April.—There is no market. The prices are the same.

MISCELLANEOUS EXPORTS.

Per Messageries Maritimes str. *Caledonien* sailed on 13th April 1909. For Lyons:—454 bales raw silk. For St. Chamond:—86 bales raw silk. For St. Etienne:—10 bales raw silk. For Marseilles:—266 raw silk, 15 cases feathers, 8 cases embroideries, 33 packages human hair, 30 cases hats, 5 cases ylang ylang. For Havre:—36 cases Porcelain, 10 cases paper. For Manchester:—5 cases cotton. For Reunion:—12 cases mats.

Per P. & O. steamer *Devanha*, sailed on 17th April 1909. For Hamburg:—1 case birdfeather. For Manchester:—470 bales waste silk. For Milan:—21 bales raw silk. For St. Etienne:—32 bales raw silk. For St. Chamond, 92 bales raw silk. For Lyons:—691 bales raw silk. For London:—125 bales waste silk, 5 cases Persian opium, 18 cases silk, 5 cases China and lacquerware. For Marseilles:—125 bales waste silk, 260 bales raw silk, 140 cases tea, 28 bales human hair, 1 case silk, 1 case feather.

HONGKONG SHARE QUOTATIONS.

HONGKONG, 23rd April, 1909.—A good general investment business has been transacted during the past week, and rates on the whole have been well maintained. In the North a further sensational advance in Langkats has been established and rates for Indos have also advanced under buying orders for northern account. Sterling exchange has advanced during the interval to 1/9½ T. T. with Bar Silver at 23½d. On Shanghai the T. T. rate closes at 74½ and at 75½ for 30/s private bills.

BANKS.—Hongkong & Shanghai have further appreciated and sales at the close are reported at \$940 with probable buyers at the rate. London closes at the improved rate of £89.10.0. Nationals are without change at \$51.

MARINE INSURANCE.—Unions have ruled somewhat erratic during the interval, but at the close are steadier with sales and probable buyers at \$825 cum dividend = \$778 ex the dividend of \$47 per share paid yesterday. Cantons have again been booked at \$187½ and more shares are procurable. There is no change or business to report in China traders, North Chinas, or Yangtze which remain in request at quotations.

FIRE INSURANCES.—Hongkongs have again advanced and sales at \$335 are reported at the close, at this rate however there are probable sellers. Chinas after sale at \$104 and \$104½ are now in request at \$105.

SHIPPING.—Hongkong, Canton and Macao have improved to \$30½, and Indos to \$72 for the combined preferred and Deferred after sales at \$67, \$68, and \$70. China and Manilas have further advanced, and sales up to \$13 are reported, but at this rate there are sellers. Douglasses have been booked at \$36 and more shares can be procured. There are buyers of Star Ferries at \$24 and \$15 for the old and new issues respectively, and of Shell Transports at 56/.

REFINERIES.—China Sugars have been neglected during the interval and close without special feature at \$137½. Luzons are procurable at the reduced rate of \$16.

MINING.—Charbonnages have advanced to \$625 with buyers. Raubs remain steady at \$8, and Chinese Engineerings at Tls. 18, the latter closing with buyers.

DOCKS, WHARVES AND GODOWNS.—Hongkong and Whampoa Docks are easier with sellers at \$79 after small sales at \$80. Kowloon wharves are wanted at \$52, and Shanghai and Hongkew wharves at Tls. 166. Shanghai Docks are wanted at the reduced rate of Tls. 80. and New Amoy Docks at \$9½.

LANDS, HOTELS AND BUILDINGS.—Hongkong Lands have been done, and there are further buyers at \$97. Kowloon Lands are quiet at \$30, and West Points at \$44, but of the latter there are probable buyers. Hotels are enquired for at \$85, and Humpreys Estates at \$8½. Shanghai lands are steady at Tls. 117.

COTTON MILLS.—Ewos are firmer with buyers at Tls. 122. Hongkongs are still obtainable at \$9 but no business is reported.

MISCELLANEOUS.—Bells Asbestos have been booked at \$10½ and are wanted. There are buyers of Campbell Moores at the improved rate of \$12, and of Dairy Form at \$16. China Borneos have been done at \$11.30 and are in further request. Cement have sold at \$8.90 closing with sellers. Ropes have been booked at \$24, China providents at \$9½, and Union watert Boats at \$10. There are sellers of Ices at the reduced rate of \$155. Langkats after advancing to Tls. 1,100 close with sellers in the North at Tls. 1,040.

MEMOS.—Company Meetings advertised.—Hongkong Elective Co. Ltd. on the 24th inst.

Quotations are as follows:—

STOCKS	PAID UP.	QUOTATIONS
Alhambra, Ltd.	Ps. 200	Nominal
Banks—		
Hongkong & S'hai...	\$125	\$940, sales \$89.10.0
National B. of China	£6	\$51, buyers
Bell's Asbestos E. A....	12/6d.	\$10½, sales & buy.
China-Borneo Co.....	\$12	\$11.30, sal. & buy.
China Light & P. Co....	\$10	\$4½
China Provident	\$10	\$9½, sales & sellers
Cotton Mills—		
Ewo Cotton S. & W.	Tls. 50	Tls. 122, buyers
Hongkong C. S. Co.	\$10	\$9 sellers
International	Tls. 75	Tls. 93
Laou Kung Mow	Tls. 100	Tls. 110
Soychee	Tls. 500	Tls. 410
Dairy Farm Co.....	\$6	\$16, buyers
Docks & Wharves—		
H. & K. Wharf & G.	\$50	\$52, buyers
H. & W. Dock	\$50	\$79 sellers
New Amoy Dock	\$6½	\$9½, buyers
Shanghai Dock and Eng. Co., Ltd.	Tls. 100	Tls. 80, buyers
S'hai & H. Wharf...	Tls. 100	Tls. 166
Fenwick & Co., Geo...	\$25	\$11, sellers
G. Island Cement Co.	\$10	\$8.90, sellers
Hongkong & C. Gas...	£10	\$210, buyers
Hongkong Electric...	\$10	\$19½, buyers
Hongkong Hotel Co....	\$50	\$85, buyers
Hongkong Ice Co.....	\$25	\$155, sellers
H.K. Milling Co., Ltd.	\$100	Nominal
H'kong Rope M. Co....	\$10	\$24, sales
Insurances—		
Canton	\$50	\$187½, sales
China Fire	\$20	\$105, buyers
China Traders	\$25	\$85½, x.d., buyers
Hongkong Fire.....	\$50	\$335, sales
North China	£5	Tls. 105, buyers
Union	\$100	\$785, x.d.
Yangtze	\$60	\$202½, x.d., buyers
Land and Buildings—		
H'kong Land Invest.	\$100	\$97, sales & buy.
Humphrey's Estate	\$10	\$8.75, sales
Kowloon Land & B.	\$30	\$30
Shanghai Land.....	Tls. 50	Tls. 117
West Point Building	\$50	\$44
Mining—		
S. F. des C. du T'kin	Ps. 250	\$625, buyers
Raub	18/10d.	\$8
Peak Tramways Co., Ltd.	\$10	\$14
Philippine Co., Ltd....	\$10	\$2
Refineries—		
China Sugar	\$100	\$137½
Luzon Sugar	\$100	\$17, sellers
Robinson Piano Co.	\$50	\$59
Steamship Companies		
China and Manila...	\$25	\$13
Douglas Steamship	\$50	\$36, sales
H., Canton & M.	\$15	\$30½, sales
Indo-China S. N. Co.	£5	\$47, buy. } L'don \$25, buy. } £6.10
Shell Transport Co.	£1	\$56½, buyers
Star Ferry	\$10	\$24, buyers
South China M. Post...	\$25	\$15
Steam Laundry Co.....	\$5	\$24, sellers \$5½, sellers
Stores & Dispensaries—		
Campbell, M & Co....	\$10	\$12, buyers
Wm. Powell, Ltd.	\$7	\$2½, buyers
Watkins, Ltd.....	\$10	\$3½, buyers
Watson & Co., A. S.	\$10	\$9, sales
Weissmann, Ltd.....	\$100	\$140
United Asbestos	\$4	\$12½
Union Waterboat Co....	\$10	\$230 \$10, sales & buy.

VERNON & SMYTH, Brokers.

SHANGHAI SHARE QUOTATIONS.

15th April, 1909.

COMPANY.	PAID UP.	QUOTATION.
Banks:—		
Hongkong & S'hai...	\$125	\$950, buyers
National of China...	£6	\$50
Russo-Chinese	R187½	Tls. 175
Insurance:—		
Union Society C'ton	\$100	\$825, buyers
North-China	£5	Tls. 105
Yangtze Assocn.	\$60	\$225, buyers
Canton	\$50	\$195, sales
Hongkong Fire.....	\$50	\$337½, sales
China Fire.....	\$20	\$107, sales
Shipping:—		
Indo - China { pref. }		Tls. 55, sellers
Shell Trans. { ord. }	£1	£2.14.6
& Trading { pref. }	10	£9.10.0
S'hai Tug & { ord. }		Tls. 50½, sales
Lighter { pref. }	T50	Tls. 53, buyers
Taku Tug & Lighter	T50	Tls. 48
Kochien Transporta- tion & Tow Boat	T50	Tls. 42½, buyers
Docks & Wharves:—		
S'hai Dock & Erg...	T100	Tls. 83, sales
H. & W. Dock	\$50	\$91, sellers
S. & H'kew Wharf...	T100	Tls. 164, buyers
H. K'loon W. & G....	\$50	\$45, sellers
Yangtze	T100	Tls. 217½
Sugar Companies:—		
Perak Cultivation...	T50	Tls. 132½
China Refining	\$100	\$112½, buyers
Mining:—		
Raub Australian	£1	\$8, buyers
Chinese Eng. & Min.	18/10	Tls. 18 buyers
Lands:—		
S'hai Investment...	T50	Tls. 117, sal.&sel.
H'kong Investment	\$100	\$93
Humphreys' Estate	\$10	\$10½
Weihaiwei.....	T25	Tls. 8, buyers
China	T50	Tls. 50, sellers
Anglo-French	T100	Tls. 100, sellers
Cotton:—		
Ewo.....	T50	Tls. 116, sal.&buy.
International	T75	Tls. 92
Laou Kung Mow	T100	Tls. 111, sellers
Soy Chee	T500	Tls. 410, buyers
Industrial:—		
Shanghai Gas	T50	Tls. 115, sales
Major Brothers.....	T50	Tls. 40, buyers
Shanghai Ice.....	T25	Tls. 14
China Flour Mill...	T50	Tls. 38, sellers
S'hai Pulp & Paper	T100	Tls. 45, sales
Green is. Cement...	\$10	\$10, sales
Maatschappij, & Co., in Langkat.....	Gs. 100	Tls. 825, buyers
Shanghai - Sumatra		
Tobacco	T20	Tls. 135, sales
S'hai Waterworks...	£20	Tls. 415, sales
Anglo-Ger. Brewery	100	\$80, sellers
A. Butler Cement,		
Tile Works	50	Tls. 20, sales
Kalumpung Rubber	50	Tls. 100, buyers
S. R'ber Estates...	T100	Tls. 150, sellers
T. R. & T. Estate Co.	T10	Tls. 9.50
Eastern Fibre	\$10	
Shanghai Electric Construction	£10	£8.7.6.
Miscellaneous:—		
Hall & Holtz.....	\$20	\$23, buyers
A. Llewellyn	\$60	\$65
A. S. Watson & Co.	\$10	\$9½
Central Ordinary...	\$15	\$18½ sal.&buyers
Central Founders...	\$15	\$400, buyers
S. Moutrie & Co....	\$50	\$46, sales
Weeks & Co.....	\$20	\$27, sales
Astor House Hotel	\$25	\$20½, buyers
Hongkong Hotel Co.	\$50.00	Tls. 90, sellers
Hotel des Colonies	T12.50	Tls. 6, sellers
Lane, Crawford & Co.	100	\$152½, buyers
Dunning & Co.....	50	\$50, sales
S'hai Horse Bazar...	T50	Tls. 47½, sal.&buy
S'hai Mercury	T50	Tls. 50
S'hai Mutual Tele.	T50	Tls. 63, sales
China Im. & Ex.		
Lumber	T100	Tls. 83, sellers
Shanghai Electric & Asbestos	\$25	\$22, sellers
Dallas Horse Re- pository	T50	Tls. 25
Printing Co.....	T50	Tls. 50

J. P. BISSET & Co.

Messrs. J. P. Bisset & Co. in their Share Report for the week ending April 15th, state:—Owing to the Easter Holidays we have only three days business to report during the week, but the volume of business done during these three days has been very considerable, more especially in Langkats. For particulars of stocks please see below. The T. T. rate on London to-day is 2/3½. In Banks and Insurance no business reported. Shipping.—Indos have ruled stronger and quotations opened on Wednesday at Tls. 48. 50 and 52 for cash, and for June at 50, 53, 54 and 54½. The market closes with sellers at 55 for cash and sales at 56 and 56½ June. Shanghai Tugs. Ordinary shares have been placed at Tls. 50½, and are wanted for June at Tls. 53½. Preference shares have been placed at Tls. 53. Docks & Wharves.—Shanghai Docks have been placed at Tls. 83, and are offering for June at Tls. 48½. Shanghai & Hongkew Wharves. Shares have been placed at Tls. 166 and 165 for June; to-day sales were effected for June at Tls. 166. Lands.—Shanghai Lands. Shares have been placed at Tls. 117, and are offering. Anglo-French Lands. Shares are offering at Tls. 101. Industrial.—Cotton Shares. Sales of Ewos at Tls. 116, and buyers for June at Tls. 118. Laou Kung Mows are offering at Tls. 111 cash and Tls. 113 June. Soy Chees are wanted at Tls. 410 cash and Tls. 425 June. Maatschappij & Co. in Langkats. We have to report a very considerable rise in this stock. The market opened after the holidays with sales at Tls. 807½ and 810 June. On Wednesday shares were placed at 817½, 815, 817½, 820, 822½, 831 and 825 June. Cash quotation being Tls. 800. To-day we have to report a further rise. The market opened with a quotation of Tls. 850 for June, which was followed by buyers at Tls. 852½, 855, 857½ and 860, and at these rates a very considerable number of shares changed hands. At closing we consider the market easier and shares are obtainable at the higher quotations. Shanghai Sumatras. Shares were placed at Tls. 135 cash, 135 June with sellers at this rate for September. Shanghai Waterworks were placed at Tls. 415. Miscellaneous.—Shanghai Horse Bazaars at Tls. 47½ and 50. Telephones at Tls. 63. Moutries are wanted at Tls. 40. In Deben-ture Stocks no business is reported.

EXCHANGE.

LONDON. —	HONGKONG, April 26th.
Telegraphic Transfer	1/9½
Bank Bills on demand	1/9½
Bank Bills, at 30 days' sight	1/9½
Bank Bills at 4 months' sight	1/9½
Credits, at 4 months' sight	1/9½
Documentary Bills, 4 months' sight	1/9½
ON PARIS. —	
Bank Bills, on demand	224
Credits 4 months' sight	228
ON GERMANY. —	
On demand	182
ON NEW YORK. —	
Bank Bills, on demand	43½
Credits, 60 days' sight	44½
ON BOMBAY. —	
Telegraphic Transfer	133½
Bank, on demand	133½
ON CALCUTTA. —	
Telegraphic Transfer	133½
Bank on demand	133½
ON SHANGHAI. —	
Bank, at sight	74½
Private, 30 days' sight	75½
ON YOKOHAMA. —	
On demand	86½
ON MANILA. —On demand	87½
ON SINGAPORE. —On demand	76½
ON BATAVIA. —On demand	107
ON HATPHONG. —On demand	10½ p.c. pm.
ON SAIGON. —On demand	10 p.c. pm.
ON BANGKOK. —On demand	85
FOREIGN, Bank's Buying Rate	\$11.10
GOLD LEAF 100 fine, per tael	\$58.40
BAR SILVER per oz	24

FREIGHT.

Hankow, 14th April.—Per Conference Steamers To London and Northern Continental ports 47/6 per ton of 40 cft. plus river freight. To Genoa, Marseilles or Havre 47/6 per ton of 40 cft. plus river freight. To New York (via Suez) General Cargo 32/- per ton of 40 cft. plus river freight. To New York (via Suez), Tea 37/6 per ton of 40 cft. plus river freight. To New York (Overland) per carload; Tea G. \$1.50 cents per lb gross; less than carload Tea G. \$1.75 cents per lb gross; plus river freight. To Shanghai:—Tea and General Cargo, Tls. 1.80 per ton, weight or measurement.

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

April:—

ARRIVALS.

16, Devanha, British str., from Shanghai.
 16, Empress of China, Br. str., from Vancouver.
 16, Glenlochy, British str., from London.
 16, Haimun, British str., from Swatow.
 16, Kiangwai, German str., from Bangkok.
 16, Nippon M., Jap. str., from San Francisco.
 16, Onsang, British str., from Pulo Laut.
 16, Samsen, German str., from Bangkok.
 16, Wakamatsu M., Jap. str., from Wakamatsu.
 17, Bendoran, British str., from Moji.
 17, Choysang, British str., from Shanghai.
 17, Handal, Norwegian str., from Manila.
 17, Hongkong, French str., from Hoihow.
 17, Kwangtai, Chinese str., from Shanghai.
 17, Lothian, British str., from Moji.
 17, Prometheus, Norwegian str., from Wuhu.
 17, Rajaburi, German str., from Swatow.
 17, Rajah, German str., from Bangkok.
 17, Tean, British str., from Manila.
 18, Aki Maru, Jap. str., from Seattle.
 18, C. Diederichsen, Ger. str., from Hoihow.
 18, Chinhua, British str., from Shanghai.
 18, Chipshing, British str., from Tientsin.
 18, Choshu Maru, Jap. str., from Swatow.
 18, Haiching, British str., from Coast Ports.
 18, Hangsang, British str., from Chinkiang.
 18, Ningchow, British str., from Manila.
 19, Dacre Castle, British str., from Shanghai.
 19, Gryfevale, Brit. str., from Port Kembla.
 19, Kamor, Norwegian str., from Haiphong.
 19, Kashing, Br. str., from Weihaiwei.
 19, Knivsberg, German str., from Hoihow.
 19, Meefoo, Chinese str., from Shanghai.
 19, Perseus, British str., from Shanghai.
 19, Proteus, Norwegian str., from Saigon.
 19, Sungkiang, British str., from Iloilo.
 19, Taiwan, British str., from Newchwang.
 19, Tjilatjap, Dutch str., from Kutchinotzu.
 19, Waglinde, Ger. str., from New York.
 19, Yuensang, British str., from Manila.
 19, Zafiro, British str., from Manila.
 20, Haimun, British str., from Swatow.
 20, Haldi, Norwegian str., from Saigon.
 20, Halvard, Nor. str., from Singapore.
 20, Hanoi, French str., from Haiphong.
 20, Loosok, German str., from Bangkok.
 21, Ambria, German str., from Shanghai.
 21, Arabia, Ger. str., from Portland.
 21, Chenan, British str., from Shanghai.
 21, Childar, Nor. str., from Bangkok.
 21, Daiji Maru, Jap. str., from Tamsui.
 21, Daiya Maru, Jap. str., from Kutchinotzu.
 21, Derflinger, German str., from Singapore.
 21, Foochow, British str., from Wuhu.
 21, Fooksang, British str., from Moji.
 21, Haitan, British str., from Swatow.
 21, Helene, German str., from Tourane.
 21, Hirano Maru, Jap. str., from Singapore.
 21, Kiangping, Chinese str., from Chinkiang.
 21, Kumsang, British str., from Calcutta.
 21, Prinz Sigismund, Ger. str., from Kobe.
 21, Siberia, Am. str., from San Francisco.
 21, S. Monarch, Br. str., from Tasmanian.
 22, Drufar, Nor. str., from Chinkiang.
 22, Hongmoh, British str., from Singapore.
 22, Hyson, British str., from Shanghai.
 22, Pheumpenh, British str., from Saigon.
 22, Tranquebar, Danish str., from Shanghai.
 23, Aymeric, British str., from Cebu.
 23, Fooshing, British str., from Wuhu.
 23, Hainun, British str., from Swatow.
 23, Indian Monarch, Br. str., from Newcastle.
 23, Palma, British str., from Shanghai.
 23, Simongan, Dutch str., from Singapore.
 23, Taming, British str., from Manila.

April:—

DEPARTURES.

16, Haiyang, British str., for Swatow.
 16, Hanyang, British str., for Chinkiang.
 16, Hinsang, British str., for Hongay.
 16, Kumano Maru, Japanese str., for Sydney.
 16, Linan, British str., for Shanghai.
 16, L. Scheiff, British str., for Chinkiang.
 16, Mandasan M., Jap. str., for Kutchinotzu.
 16, Szecheun, British str., for Shanghai.
 17, Benavon, British str., for Nagasaki.
 17, Chowfa, German str., for Hoihow.
 17, Devanha, British str., for Europe.
 17, Kwanglee, Chinese str., for Shanghai.
 17, Locksun, German str., for Bangkok.
 17, Rubi, British str., for Manila.
 17, Signal, German str., for Newchwang.
 17, Silesia, German str., for Shanghai.
 17, Standard, Norwegian str., for Saigon.
 17, Wakasa Maru, Jap. str., for Kobe.

18, Amigo, German str., for Haiphong.
 18, Anhui, British str., for Shanghai.
 18, China, Austrian str., for Shanghai.
 18, Daijin Maru, Japanese str., for Swatow.
 18, Glamorganshire, British str., for Saigon.
 18, Glenlochy, British str., for Shanghai.
 18, Haimun, British str., for Swatow.
 18, Huichow, British str., for Tientsin.
 18, Namsang, British str., for Shanghai.
 18, Quarta, German str., for Saigon.
 18, Triumph, German str., for Hoihow.
 19, Kiukiang, British str., for Shanghai.
 19, Kjeld, Norwegian str., for Saigon.
 19, Pitsanulok, German str., for Bangkok.
 20, C. Apear, British str., for Singapore.
 20, Dacre Castle, British str., for Singapore.
 20, Fausang, British str., for Saigon.
 20, Haiching, British str., for Swatow.
 20, Hongkong, French str., for Haiphong.
 20, Kohsichang, German str., for Bangkok.
 20, Tean, British str., for Manila.
 20, Tjilatjap, Dutch str., for Singapore.
 21, Goeben, German str., for Europe, &c.
 21, Halvard, Norwegian str., for Whampao.
 21, Kamor, Norwegian str., for Haiphong.
 21, Knivsberg, German str., for Hoihow.
 21, Tjiliwong, Dutch str., for Singapore.
 21, Perseus, British str., for Singapore.
 21, Phranang, German str., for Bangkok.
 22, Chinhua, British str., for Shanghai.
 22, Choysang, British str., for Shanghai.
 22, Derflinger, German str., for Shanghai.
 22, Hirano Maru, Jap. str., for Kobe.
 22, Kueichow, British str., for Shanghai.
 22, Ningchow, British str., for Victoria.
 22, Ousang, British str., for Moji.
 22, Prinz Sigismund, Ger. str., for Sydney.
 22, Wakamatsu M., Jap. str., for Wakamatsu.
 23, Ambria, German str., for Singapore.
 23, Bendoran, British str., for Bangkok.
 23, Haitan, British str., for Swatow.
 23, Hanoi, French str., for K. C. Wan.
 23, Hyson, British str., for Singapore.
 23, Kashing, British str., for Chinkiang.
 23, M. Jeben, German str., for Tsingtau.
 23, Nanchang, British str., for Chefoo.
 23, Palma, British str., for Singapore.
 23, Pongtong, German str., for Bangkok.
 23, Samsen, German str., for Bangkok.
 23, Yuensang, British str., for Manila.

PASSENGERS.

ARRIVED.

Per *Haimun*, from Swatow, Mr A. Thompson.
 Per *Chinhua*, from Shanghai, Mr A. Whital.
 Per *Choysang*, from Swatow, Mr McFarlane.
 Per *Haldi*, from Saigon, Mrs and Miss Anderson.
 Per *Haiching*, from Coast Ports, Mr and Mrs J. J. Woodcraft.
 Per *Tranquebar*, from Shanghai, Consul Udden Swdish.
 Per *Kwangtai*, from Shanghai, Mr. S. Talbot and Mr. J. White.
 Per *Aki Maru*, from Seattle, &c., Messrs E. W. Almann and M. A. Ganni.
 Per *Perseus*, from Shanghai, &c., Mr and Mrs Dyer, and Mr I. Gordon.
 Per *Rajaburi*, from Swatow, Mrs Von Waltershausen, Prof. Behr von Baudelin, Dr. Schwab, Messrs F. von Matzner & J. Eckart.
 Per *Hirano Maru*, from London, &c., Mr and Mrs Earnshaw, Mr and Mrs M. Jackson, Mr and Mrs J. Misso, Mrs A. Ellis and 2 children, Major C. Lerite, Messrs J. Christie, C. T. Hoss, W. J. Darby, A. McDonald and Craig.
 Per *Prinz Sigismund*, from Yokohama, for Manila, Capt. L. M. Hathaway, for Sydney, Mr E. Gerhäuser, from Kobe, for Manila, Mr S. Hobbs, for Sydney, Mr and Mrs Smith, H.E. Baron v. Gayl, Professor Dr. Friesland, Professor Dr. Manes, Messrs P. Becker, G. Wise and family.
 Per *Derflinger*, from Hongkong, from Bremen, Messrs Ritter, Scheffler and Nacke; from Southampton, Mrs M. Morrisey, Miss Whittles and Mr Pinto Basto; from Genoa, Mr and Mrs H. Giesler, Messrs Hans Zügg, Ernst Laner, Bruning, C. Bohm, Otto Beyer, K. Schaeenfeld, G. Friner and Max. Fasser; from Naples, Mr and Mrs Nightingale; from Colombo, Mr and Mrs Stead, Mrs S. Northrup and John C. Oswald; from Singapore, Mr and Mrs C. E. Hill, Mr and Mrs Whitehead, Mr and Mrs Hamison, Baron & Baroness Mannerhum, Mrs and Miss Brown, Mrs H. N. Calmonti, Misses Nordenfeld and Wileose, Messrs P. Seldner, H. Johnson, Welles and son.

Per *Haitan*, from Swatow, Miss Ance and Mr. Watson.Per *Haimun*, from Swatow, Mr. & Mrs. S. F. Dunn, Mrs. Phillips and Miss M. Wills.Per *Empress of China*, for Hongkong, from Vancouver, B.C., Mr and Mrs H. S. Moss, Masters Roger Corneek and Raymond Corneek, Messrs H. G. P. Maddocks, T. P. J. Dillon Corneek, G. Thomas and R. H. Beazley; from Yokohama, Mr W. Wilken.Per *Nippon Maru*, from San Francisco, &c., Mr and Mrs C. Bradshaw and child, Mr and Mrs E. G. Vihlein, Mr and Mrs F. W. Lucas, Mr and Mrs R. J. Fleming and 2 children, Misses E. Vihlein, P. Vihlein, M. Vihlein and V. Wilson, Messrs F. L. Bates, R. N. Childs, C. M. Cole, I. B. Edwards, F. H. Gibson, L. J. Levin, J. McAllister, S. M. Parker, R. F. Stone, J. H. Wilson, D. B. Saunders, D. Haas and D. Piza.Per *Assaye*, for Hongkong, from London, Misses Clark (2), and Dr. P. L. Craig; from Marseilles, Mr and Mrs J. Clark, Captain Learmouth, Messrs J. J. Kennedy and P. Y. Rantenfield; from Bombay, General Slaughter and Mr W. L. B. Souter; from Colombo, Major Kirkpatrick, Messrs J. Wardrop and Robert Skelton; from Penang, Mr J. Pinscher; from Singapore, Misses M. J. Herow (2), Messrs G. D. Latemer, H. C. Sidderley, W. A. Walsgrove, E. B. Davis, A. E. Swan and W. Herow.Per *Devanha*, from Shanghai, for Hongkong, Mr and Mrs Wallace, Major and Mrs Reid, Mrs Sherman, Rev. F. Keating, Father Faure, Messrs A. H. Colleyshaw and servant, N. G. Shuikan, Otto and R. M. McDonald; for Singapore, Mr R. H. Herrman; for Colombo, Mr F. M. Poole; for New York, Mrs Harker; for London, Mr and Mrs Sands and infant, Rev. and Mrs Sprent and son, Messrs A. E. Munroe and A. C. Loffs; from Kobe, for London, Miss Dodwell.

DEPARTED.

Per *Palma*, from Shanghai, for London, Mr R. Brown.Per *Rubi*, for Manila, Mr and Mrs C. Bradshaw, Dr. B. Brendel, Messrs Krutzer, S. Anad and Mungo Khan.

Per *Goeben*, for Hamburg, &c., Mr and Mrs B. v. Bülow, Mr and Mrs T. W. Brotherton, Mr and Mrs E. Courvisier-Gallet, Mr and Mrs C. B. Dickinson & child, Mr & Mrs Fraenkel, Mr and Mrs P. C. Hansen, Mr and Mrs Hester, Mr and Mrs T. Newman-Mathews, Mr and Mrs Oddie, Mr and Mrs Pomeroy, Mr and Mrs M. J. Plannas, Mr and Mrs A. Renbau, Mr and Mrs A. Ruebe and 2 children, Mr and Mrs A. W. Th. Smensiers Smeding and family, Mr and Mrs E. O. Schairer, Mr and Mrs Smith, and child, Mr and Mrs A. Turner and nurse, Mr and Mrs H. E. Thomas, Mr and Mrs Thompson & baby, Mr and Mrs G. R. Wright, Mr and Mrs Erwin M. Wootbrook, Sir Percy and Lady Cunningham von Sarawack, Dr. and Mrs jur A. Capadoze, Dr. & Mrs G. E. Nesom, Consul and Mrs H. Hoy, Captain and Mrs Racumers, Mrs E. M. Apple, Mrs Arnos E. Allen, Mrs Biber, Mrs Gnes Chichester and daughter, Mrs G. Daunne, Mrs Eloh, Mrs C. Ingenohl, Mrs Christina McKenzie and two daughters, Mrs Levy and baby, Mrs Marsk, Mrs Capt. Moellermann, Mrs H. Meyer and child, Mrs L. G. Muir, Mrs J. H. Tatlock, Mrs E. Versteegh and two children, Misses Evans, Ingenohl (2), Manuela Infante, Carmen Infante, and S. Soensson, Rev. Shotler, Dr. Gaupp, Dr. K. Gjellemp, Messrs Ammon, Th. Arndt, P. J. Bevertins, Bouche and family, Bruggmann, C. Cyuguan, Lawrence Couper, A. de Carsten, R. Corpus, Donoline, J. O. Davies, J. J. Elizalde and family, W. Ebert, C. Frey, A. Gregoire, A. Guttinger, Frr. Garbeek and family, Havier, E. J. Hall, Hodges, J. M. and J. Henderson, Oriente Heres, Ernst Israel, C. Kauffeld, McKeil, Kyris, John Karsten, Paul Meyer and family, W. G. Maxwell and child, T. Maczak, R. E. Oreland, McMullen, Prichard, Max. Protzen, Thos. Ruthier, P. O. S. Reille, Raidel, Charles M. Stinson, Emile Schmidt, G. Solms, Speck, G. Strebel, H. R. Sima, Serutton, B. P. Seb, Strong, Mariano Samson & son, Turnheer, Teijn, F. G. Tranborger, Vautier and family, K. Will and S. Wright.

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